



Annual Report 2023-2024

Abbreviated Report

*Prepared by the H2i Executive Team
August 2024*

THE H2i **VISION**

A future where scientific and technological advancements, translated through entrepreneurship, lead to sustainable health solutions.

THE H2i **MISSION**

To inspire, enable and empower aspiring and early-stage health entrepreneurs and to foster a sustainable ecosystem where innovative ideas generate significant and impactful health, societal and economic outcomes.

MESSAGE FROM H2i

In 2023-24, H2i continued its record of providing outstanding and impactful mentorship, supporting our diverse international health technology client community. This year saw the expansion of our lead Level 3 Mentor Team, welcoming Neil D'Cruz, David Latner, Fraidianie Sévigné, and Dr. Kamran Khan. This marked the beginning of succession planning after a decade of venture support, with the formal retirement of H2i Associate Director Andris Lauris, who was instrumental in building out H2i's Level 3 and 4 venture vision. Our diversity and scope of industry mentors grew and contributed over 2600 mentorship hours to H2i's 248 startups. Ventures generated \$122M revenue (16M non-dilutive+80M equity+26M sales) and have been featured across the UofT Entrepreneurship ecosystem and externally, as model early health ventures.

This new growth is the product of the whole H2i community, which is celebrating its 10th anniversary in 2024. As the sole health-focused campus-linked accelerator at UofT, H2i provides support for health startups across the university throughout their venture pathway, without jurisdictional limitations (across the tri-campus; and strategically on behalf of UofT at the provincial, national, international levels). With a growing portfolio of African ventures as part of the Africa Higher Education Health Collaborative and in partnership with the Mastercard Foundation, H2i supported UofT's VP-International mission in its global commitment to ensure equitable access to entrepreneurial resources and activities, in addition to helping build mentors and KOL cohorts, while developing additional EDI-centric activities (e.g. FemSTEM domestic and now Africa series).

This year was a year of change, which saw new leadership, a partnership with Lab2Market, and more efforts in advocacy for wet lab venture hoteling, investor readiness, and expansion of national and international partnerships. Our team at H2i hopes that this momentum will carry towards catalyzing the health innovation and commercialization agenda at the University of Toronto, into the next decade.



OUR TEAM

H2i is supported by an interdisciplinary executive team that is dedicated to entrepreneurial education and venture building.



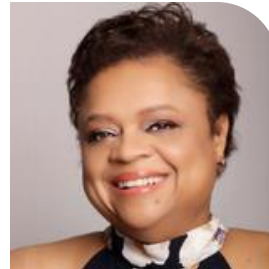
Paul Santerre, Ph.D
Director



Joseph Ferenbok, Ph.D
Associate Director



Neil D'Cruz, MBA
Senior Coordinating
Mentor/H2i Advisor



Fraidianie Sévigné, BChem
Senior Coordinating
Mentor/H2i Advisor



Dr. Kamran Khan, MD
Senior Coordinating
Mentor/H2i Advisor



David Latner, JD
Senior Coordinating
Mentor/H2i Advisor



Keith Pardee, Ph.D
Senior Coordinating
Mentor/H2i Advisor



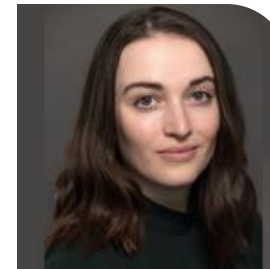
Gabriella Chan, PhD, JD
Lead Legal Advisor



Yolanda Yao, MHRM
Program Coordinator



Amanda Dlamini, MMIE
International Program &
Communications
Coordinator



Sophie Stuart-Sheppard, MPH
Coordinator, Communications
& Community Development



Aarif Senthil, MHI(c)
Program Assistant

H2i BY THE NUMBERS

122.5M DOLLARS GENERATED

Active H2i clients generated **\$77.5 million** through sales, investments, awards, grants and contracts, and graduated H2i clients generated **\$45 million** through VC investment.

248 CLIENTS SUPPORTED

This year, we supported **248 early-stage companies** within the life sciences sector.

56% WOMEN-FOUNDED

Our FemSTEM program continues to **inspire, engage, and celebrate** women entrepreneurs, increasing the proportion of women-founded ventures in H2i from **28% to 56% since 2020-21**.

147 EVENTS HOSTED

Our programming portfolio saw **4500+ attendees** at 147 events, workshops and seminars.

164 MENTORS ENGAGED

H2i mentors provided **2600+ mentorship hours** to support H2i's early-stage companies.

H2i's Online Community



17,000+

website visits
from **123** countries

1000+

Twitter/X
Followers



1300+

newsletter
subscribers

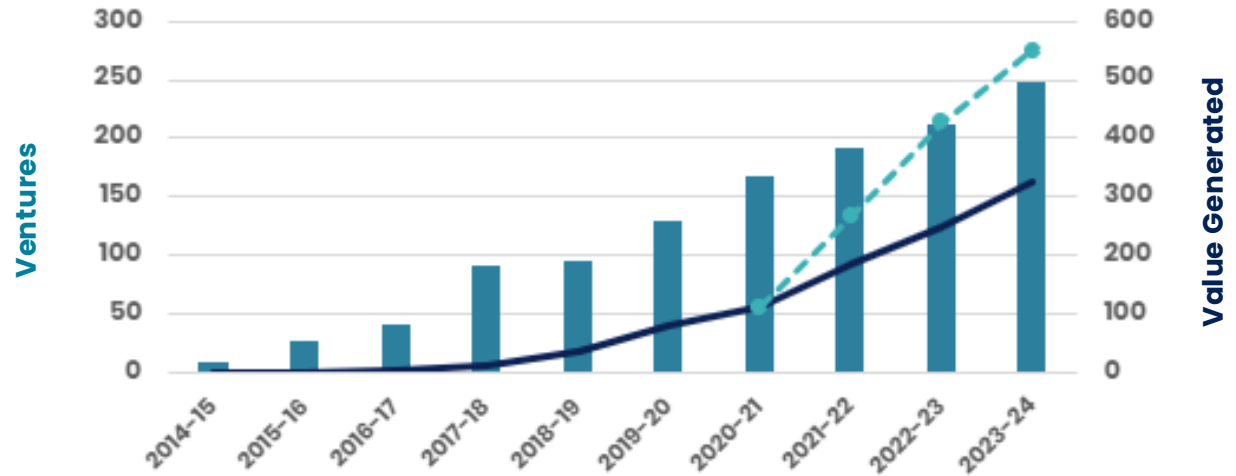


A GROWING CLIENT PORTFOLIO

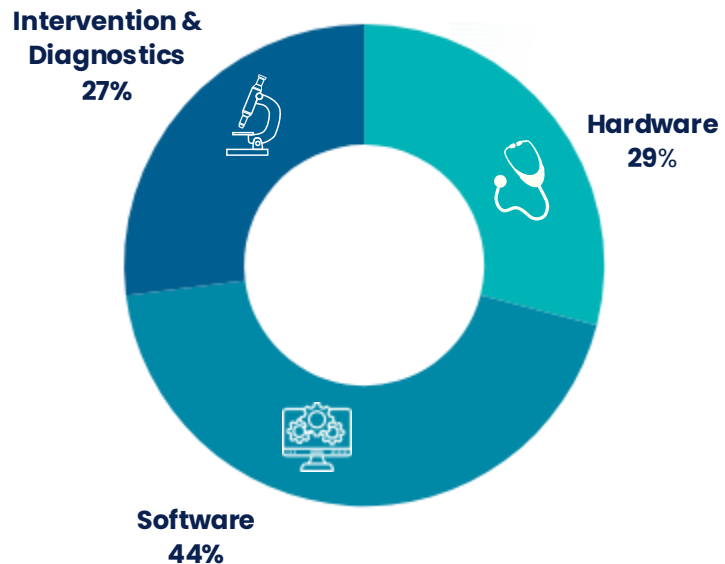
Client Portfolio Growth:

-  Number of Companies Supported
-  Cumulative Value* Generated
-  Value Generated, Inclusive of VC Investments into H2i Graduates (Millions)

* Cumulative value generated includes non-dilutive (commercialization grants and pitch wins), equity investment, and sales and revenue

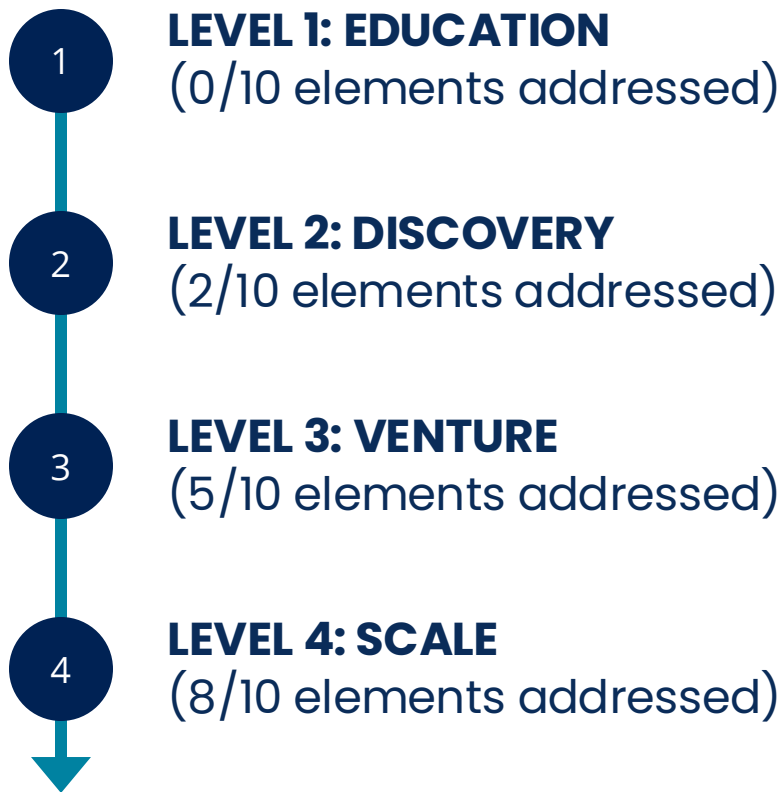


Companies by Category:



THE H2i 4-LEVEL METHOD

Our companies enroll in a 4-level program. To graduate, each company must define all 10 business canvas elements (no specific order, all elements are important).



BUSINESS ELEMENTS

- What is the problem you are solving?
- What is your value proposition?
- What is the size of your market?
- Who is part of your team; what do they bring?
- What is your technology & solution?
- Who are your customers, what is your revenue model?
- How will you go to market?
- Who is your competition?
- What is your financial plan?
- What are your key milestones?

CORE SERVICES

- 01 **TRANSLATIONAL & COMMERCIALIZATION MENTORSHIP**
- 02 **ENTREPRENEURIAL EDUCATION**
- 03 **NETWORKING EVENTS**
- 04 **FUNDING OPPORTUNITIES**
- 05 **PROFESSIONAL SERVICES**
- 06 **EQUIPMENT AND INVESTOR ACCESS**



DEFINING MENTORSHIP @ H2i:

MENTOR

Regularly engaged by H2i on a range of programming activities and ongoing 1-on-1 mentorship.

KEY OPINION LEADER (KOL)

KOLs provide occasional opinions in an aspect of some health business related topic.

ADVISOR IN RESIDENCE

A regularly called upon subject matter expert who engages with us on a range of programs and contributes directly to building curriculum elements.

REGULATORY AFFAIRS ADVISOR IN RESIDENCE

Provides unique mentorship to H2i clients on the global regulation of medical devices, medicinal products, and services, including technology-specific clinical trial and quality system requirements.

MENTORS

Aled Edwards

Founder & CEO,
Structural Genomics Consortium

Allan Miranda

Head Market Engagement
Excellence, Johnson & Johnson

Alvira Macanovic

Product Development Consultant

Andrea Lee

VP Earned Media, Proof Strategies

Andrew Smith

Senior Director, Klick Health

Andrew Wilkes

Partner, Tech North

Andris Lauris

Associate Director, H2i

Arthur Lee

Corporate Mentor

Balaji Gopalan

Co-Founder, MedStack

Beau Standish

CEO, 7D Surgical

Benton Leong

Investment Committee, GTAN,
Archangel, Equation

Bryan Knysh

Strategic Advisor

Dante Morra

Chief of Staff, Trillium Health
Partners

David Latner

Co-Founder at Advocan Law LLP

Dennis Giokas

Investor, Theoria Health Innovations

Derek Sham

Founder & CEO, Cosm

Elizabeth Gray

Investments & Venture
Development, Ontario Genomics

Fadwa Sahly

Managing Director, urBIZassist

Fedor Suzdalev

Business Development Manager,
Medtronic

Fraidianie Sévigné

Ripple Therapeutics

Gary Margolis

CEO, Notogen

Geoff Simonett

President, Pinelands Capital

Gilbert Walker

LANSBI, University of Toronto

Harold Wodlinger

President, Wodlinger Consulting

James Teaff

General Manager, Baxter
International Inc.

Jaime Wong

Principal, Madison Wong
Investments

Jayeish Singh

CEO, Able Innovations

John McGraw

CEO, Izotropic, President Spratley
Advisors

Josée Pharand

VentureLab

Joseph Ferenbok

Associate Director, H2i

Joshua Liu

Co-Founder, CEO, Seamless MD

Julie Turnbull

VP Science & Regulatory, Klick Health

Kamran Khan

Founder & CEO, BlueDot Inc.

Kate Grant

Business Advisor, Fasken

Kerri Austin

ICON plc

Lahav Gil

MedTech Entrepreneur, Angel Investor,
CEO, Arma Biosciences

Len Weschsler

Lionfish Limited

Leslie Jamison

President, Strategic Imprint Inc.

Liz Munro

Ironstone Product Development

Lori-Ann Christie

Principal, Visionary Ventures

Luke Brzozowski

Executive Lead, UHN Research and
Innovation Cores, UHN

Luke Shankland

Co-Founder & COO, Aviro Health

Mandeep Singh Rehal

Business Development
Manager, OCI

Marc Lukacs

Director of Innovation, EXACT
Technology Corporation

Michael Floros

CEO & Co-Founder, Cohesys Inc

Mickey Milner

Medical and Assistive Technologies

Mira Backo-Shannon

Assistant Clinical Professor,
Ontario Health & McMaster
University

Nayana Thalanki Anantha

Co-Founder & CTO, Cirāyu
Innovations Inc.

Neil D'Cruz

Head of Business
Development, ND Advisory
Services

Pat Clifford

Southlake and Markham
Stouffville Hospital

Patrick Lo

CEO, Privacy Horizons

Paul Santerre

Director, H2i

Paul Weber

CEO, Privacy Horizons

Randy AuCoin

President & CEO, Exact
Imaging

Robert Brooks

CEO & Founder, Forcen

Roger Mahabir

Founder, Chairman, CEO
Tracker Networks

Ron Hurtig

Co-Founder & CEO,
Orthosium, Inc.

Rudra Roy Choudhury

Product Manager, Tubi

Sandy Skotnicki

Founder, Bay Dermatology
Clinic

Sanjana Basu

Investor, Radical Ventures

Santiago Ferro

Independent Consultant

Shawn Gliner

Founder & CEO, Pendant
Biosciences

Soror Sharifpoor

Co-Founder, ECHO

Thomas Looi

Joyce Posluns Innovator, SickKids

Thomas Moore

Founder/General Manager, PTL
Solutions Inc.

Tim Clarke

President, tc Health Consulting
Inc.

Tom Reeves

CEO & Founder, Ripple
Therapeutics

Yalini Senathirajah

Associate Professor, University of
Pittsburg Medical School

KOLs**Ahmed Nasef**

INOVAIT, Sunnybrook Hospital

Alexander Barclay

Principal, Graphite Ventures

Alison Hayman

Partner, Cassels

André Perey

Partner, Osler, Hoskin &
Harcourt LLP

Anil Bhole

Managing Partner, Bhole IP Law

Anton Neschadim

Associate, GreenSky Capital Inc.

Baye Galligan

Associate, Lumira Ventures

Benjamin Fine

Co-Founder, Board Member,
HaloHealth

Bharat Srinivasa

Co-Founder & Principal,
Amplitude Ventures

Bohdan Zabawskyj

CTO, RLDatix; Founder of
Fortay.co & TrueNorthCTO

Bradley Strauss

Senior Scientist, Sunnybrook
Hospital

Brent Norton

Venture Partner, Lumira Ventures

Brian Courtney

Scientist, Sunnybrook Hospital

Cheryl Reicin

Partner, International Chair, Life
Sciences, Mintz

Chris Karshafian

President & CEO, MD Precision

Daniel Gottlieb

Associate Director,
Broadview Ventures

Dozie Amuzie

Lead, J Labs Toronto

Dylan Horvath

Product Design Expert, Cortex
Design

Eric Rieder

VP Operations, MD Precision

Evelyn Pau

VP, Bloom Burton

Gary Ryan

Executive Lead, CAN Health

Geoff Fernie

Senior Scientist, UHN and Hygienic
Echo

Graham McBride

Founder, President, LarchHill Capital

Graham Wright

Senior Scientist, Sunnybrook
Research Institute

Gregory Block

Senior VP, Corporate Development,
Notch Therapeutics

James Drake

Surgeon in Chief, Chief of
Perioperative Services, SickKids

Jamie Stiff

Managing Director, Genesys
Capital

Joel Raskin

Clinical Advisory Board,
Cognivue Inc.

Kelly Holman

Managing Director, Co-Founder
Genesys Capital

Konrad Powell Jones

Director, Business Development,
SickKids

Lauren Brown

Program Coordinator, Division of
Student Life, University of Toronto

Laurence MacPhie

Partner, Bereskin & Parr LLP

Liam Kaufman

CEO & Co-Founder, Winterlight Labs

Luke Sheen

Founding Executive Director,
HaloHealth

Manmeet Maggu

CEO, Trexo Robotics

Mark Steedman

Strategic Advisor, NLAJ Consulting

Michael Grantmyre

Associate, Osler, Hoskin & Harcourt
LLP

Michael Mee

Principal, Amplitude Ventures

Michelle McBane

Managing Director, StandUp
Ventures

Milica Vukmirovic

Senior Director, adMare

Millie Liu

Founding Partner, First Star

Myma Francis

President, Mfran - Healthcare
Advisory Services

Naren Balakrishnan

Partner, Grant Thornton LLP

Natasha Freidus

Co-Founder, Equity Cubed

Neena Kanwar

NUCM Associates Inc.

Nidhi Vaishnav

Consultant, Ironsone Product
Development

Parimal Nathwani

CEO, TIAP

Parimal Nathwani
CEO, TIAP

Paul Kudlow
Co-Founder, General Partner,
North South Ventures

Peng Fu
Managing Director, CBC Group

Peter Bloch
CEO, BrescoTEC Inc.

Peter van der Velden
Managing General Partner, Lumira
Ventures

Prashant Matta
Partner, Panache Ventures

Prathna Ramesh
VP, Operations, Future Sight
Ventures

Rabia Khan
CEO & Founder, Ladder
Therapeutics

Richard Kun
Business Development Manager,
RDP Associates

Ricky Mehra
Founder, General Partner,
Continuum Health Ventures

Sohaib Siddiqui
EIR, TIAP; Temerty Faculty of
Medicine

Walid Farhat
Professor, University of Wisconsin

Wendy Naimark
CTO, Ripple Therapeutics

William Shaw
Partner, Fasken



ADVISOR IN RESIDENCE

Gabriella Chan
H2i Lead Legal Mentor, JD Founder,
Principal Lawyer, YoctoLaw

Lindsay Rapkin
Field Application Specialist,
Fluidigm Corporation

REGULATORY, ADVISOR IN RESIDENCE

Charles Tam
Senior Manager, Regulatory Affairs,
Intelligence & Governance for
Canada, Edwards Lifesciences

Danna Zylka
Senior Manager, Regulatory Affairs,
Insulet Corporation

David Sealey
Associate Director, Regulatory
Affairs, Janssen Pharmaceutical
Companies of Johnson & Johnson

Frank Shannon
Former VP Clinical, Regulatory &
Quality, Sernova Corp.

Joel Ironstone
President, Ironstone Product
Development

Linnea Johnston
Founder, BESPOKE Business
Solutions

Michaela Shaw
Founder, Quality & Regulatory
Consultant, Shaw Quality Solutions

H2i INTERNATIONAL MENTORS

Agnes Emefa Essah
Strategy, Brand & Marketing
Director
Nyaho Medical Center

Allan Miranda
Head Market Engagement
Excellence, Johnson & Johnson

Anna Apaw
Founder, eFeMs

Cari Whyne
PI & Medventions Consultant,
Sunnybrook Hospital

Craig Simmons
Mechanical Engineer, University of
Toronto-TRCHR

Dozie Amuzie
Head, J-Labs Toronto

Dr Elikem Tamaklo
Managing Director,
Nyaho Medical Center

Elizabeth Johnson
Founder & CEO, Medical Tourism
Africa

Elsie Amoako
Founder & CEO, Mino Care

Fraidiane Sévigné
VP Operations, Ripple Therapeutics

Gabriella Chan
Founder, Principal Lawyer, Yocto
Law

Grace Castillo
Founder & CEO, Giffitd

James Fraser
CEO, Madiro

Josee Pharand
Director, IP Programs & Policy,
ventureLAB

Joseph Cafazzo
Director, Human Factor Facility,
UHN

Joseph Ferenbok
Associate Director, H2i

Kamran Khan
Founder & CEO, Bluedot

Lahav Gil
CEO, Arma Biosciences

Laura Dempster
Professor of Dentistry, UofT

Leah Nduati
Lead, ALX

Len Wechsler
President, Lionfish Limited

Liz Munro
Vice President, Strategic
Consulting, Avania

Luke Shankland
COO & Co-Founder, Aviro Health

Mxolisi Nkutha
Co-Founder & Lead EcoSystem
Builder, Giffitd

Nayana Thalanki Anantha
Co-Founder & CTO, Cirāyu
Innovations Inc.

Nick Hu
Executive Director Health
Innovation, Sand Technologies

Paul Santerre
Director, H2i

Dr. Peter Lwabi
Cardiologist, Uganda Heart
Institute

ENTREPRENEURIAL EDUCATION PROGRAM OVERVIEW

ACTIVITY	NUMBER OF ATTENDEES
Accelera Program (2.0, 3.0 & Joint Sessions)	463
Investment Workshops	111
FemSTEM Series	398
KOL Practice Pitches	42
Medicine By Design's Building a Biotech Venture	355
GMCA Business Fundamentals	100+
Partnered Programs (ECHO, Ideation Clinic, etc.)	1600+

HENT @ H2i PARTNERS

BUILDING VALUE & OPPORTUNITY TOGETHER

Partnerships and collaboration are core to H2i's ability to establish and maintain relationships and networks that allow the accelerator to leverage clinical, industry and community expertise for mentorship and education.

This year, our network of partners has grown to **118+ organizations and groups** that contribute to the diversity and strength of H2i. These partners form a community that H2i continues to develop, cultivate and grow.



PARTNERS

ANGEL GROUPS • These groups have interest in health and life sciences and understand longer development cycles. Select H2i clients were introduced to interested angel groups.

adMare BioInnovations, AngelOne, Arch Angel Network, Continuum Ventures, Equation Angels, Fund the North, FutureSight, Golden Triangle Angel Network (GTAN), HaloHealth, LarchHill Capital, Maple Leaf Angels, MaRS IAF, NorthSpring Capital Partners, North South Ventures, Southwest Ontario Angel Group (SWOA), Tech North Solutions Inc., Tracker Networks, York Angels

VENTURE CAPITALISTS • This year we worked closely with VCs in our KOL sessions.

5AM Ventures, Amplitude, BCF Ventures, Bloom Burton, Broadview Ventures, East West Capital Partners, Genesys Capital, GreenSky Capital, Health Innovation Capital, Leva Capital, Lumira Ventures, MEDTEQ+, Panache Ventures, Radical Ventures, Zoic Capital

HOSPITALS • More hospitals became partners in activities and continued to actively engage with H2i clients at company levels through practice pitches and project support.

Markham Stouffville Hospital, Princess Margaret Cancer Centre-UHN, Southlake Regional Health Centre, St. Michael's Hospital, Sunnybrook Hospital, The Hospital for Sick Children (SickKids), Toronto General Hospital - UHN, Toronto General Hospital at UHN and Techna, Toronto Rehabilitation Institute - UHN, Toronto Western Hospital - UHN, Trillium Health Partners Women's College Hospital

COMMUNITY PARTNERS • More community partners engaged with H2i this year through our mentors and executive team.

CANHealth, Network, CDL Health and IMSSA, UHN KITE, Entrepreneurship for Cardiovascular Health Opportunities, FACIT, Fundsquire, Ideation Clinic, JLABS, Leslie Dan Faculty of Pharmacy, Life Sciences Career Development, Life Science Ontario, Medicine By Design, Talk Boutique, MiTO, OBIO, OCI, Dept. of Toxicology and Pharmacology, Dept. of Laboratory Medicine & Pathobiology, Ted Rogers Centre for Heart Research, Temerty Centre for AI Research and Education (TCAIREM), Vector Institute, African Higher Education Health Initiative (Mastercard Foundation), R&D Capital, Translational Research Program, UofT Entrepreneurship, UTM, UTSC, UofT Library, ICUBE (CLA), BFN (CLA), UTEST (CLA), The BRIDGE (CLA), The Hatchery (CLA), The Hub (CLA), SpinUP, PRIME UofT, Lab2Market Launch/Dalhousie, Lab2Market Launch Validate, Trade Commissioner Service (Global Canada), Mitacs, IRAP, NSERC, MaRS Health Science, MaRS Discovery, AIMS (HENT), SE Ghana (HENT), SE Kenya (HENT), ALU (HENT), MOI (HENT), Ghana-KNUST (HENT), Ethiopia (HENT), Ashesi (HENT), UCT (HENT), Social Enterprise (SE) Ghana

INDUSTRY PARTNERS • Mentoring talent and discussing in-kind contributions for helping develop legal, regulatory and go to market strategies.

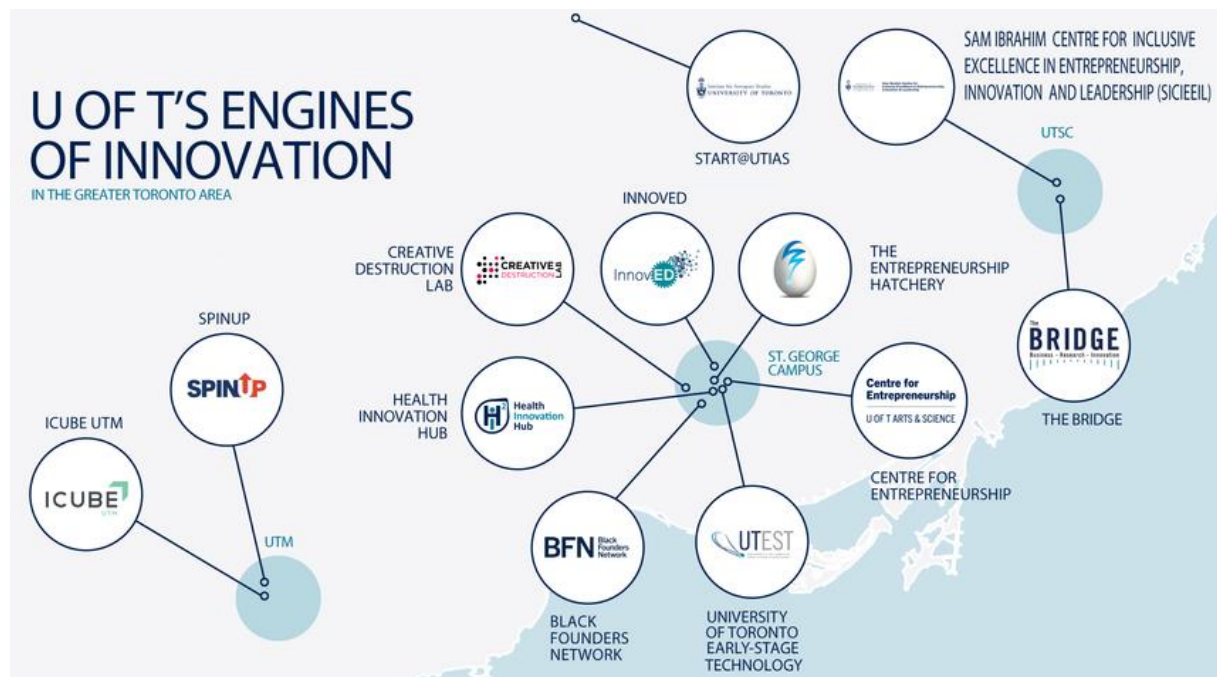
Advocan, Aviro, Baxter, Bereskin & Parr, BlueRock Therapeutics LP, Cassels Brock & Blackwell, CASTL, Fasken, Grant Thornton, Ironstone Product Development (IPD), Ripple Therapeutics, Interface Biologics, Klick Health, Megalab Group, Mintz, Osler Hoskin & Harcourt LLP, RDP Associates, Ripple Therapeutics, Sickkids Innovation Hub, Sustineri Attorneys, thinkSRED, Wodlinger Consulting, Yocto Law ...& more

University of Toronto Entrepreneurship

H2i is part of a thriving ecosystem of entrepreneurship at UofT, as 1 of 12 accelerators across the tri-campus.

As part of the **University of Toronto Entrepreneurship (UTE)** community, the accelerators work together to collaboratively empower entrepreneurs across fields and stages. With a 'no wrong door' policy, founders can participate in accelerators concurrently.

UTE facilitates community programming, such as UofT's annual Entrepreneurship Week, and runs ONRamp, a co-working space for founders (currently 22 H2i founders are ONRamp members).



PARTNERED ACTIVITIES



H2i INTERNATIONAL | HENT

In 2021, H2i embarked on an exciting new journey, joining an international coalition focused on strengthening and connecting health entrepreneurial ecosystems through knowledge exchange and collaborative practice on a global scale.

Health Entrepreneurship (HENT) is one of three pillars within the broader **Africa Health Collaborative**, of which H2i is a partner. The HENT Collaborative is made up of ten remarkable partners.

Together, the HENT Collaborative will work to support initiatives driven by multiple innovation hubs across the African continent, enabling entrepreneurs to grow their ventures in the medical health space.

This year, H2i continued to grow its relationships with fellow collaborators, co-creating a number of exciting programs and initiatives. The following slides provide a brief overview of some of these activities. A full picture of the 2023-24 year can be found in the H2i International Annual report.



bit.ly/H2iIntlReport

HENT PARTNERS:



H2i INTERNATIONAL 2023-24 BY THE NUMBERS

47 CLIENTS SUPPORTED

This year, H2i supported **47 ventures** across Africa, as part of HENT.

20M DOLLARS GENERATED

H2i HENT clients generated \$20.2 million Canadian Dollars, through sales, investments, awards, grants and contracts.

79% WOMEN-FOUNDED

H2i, in partnership with Social Enterprise Ghana, Sustineri Attorneys and The Mastercard Foundation, co-created the FemSTEM Africa series, celebrating the vibrant ecosystem of women-led health innovation.

147 EVENTS HOSTED

H2i's programming portfolio welcomed domestic and international community alike to work and learn together virtually and in-person at 147 events, workshops and seminars.

28 MENTORS ENGAGED

H2i HENT mentors provided over **150+ mentorship hours** to support H2i's international and domestic early-stage companies.

HENT @ H2i HOURS 2023-24

72hrs
Meeting Hours

25hrs
HENT Roundtable
Meetings

5hrs
Pillar Advisory
Meetings

48hrs
Travel Meetings



H2i INTERNATIONAL 2023-24 Partnered Programming

Partner	Activity
<p>African Impact Initiative (AII) University of Toronto Scarborough (UTSC) Cross-Continent</p>	<p>2023 HENT Challenge 10 Ventures 1. Access to mentorship 2. Access to H2i additional resources (PSV, Accelera, KOL, FemSTEM Africa)</p>
<p>African Leadership University (ALU) Cross-Continent</p>	<p>Health Themed Accelera 4 Sessions Regulatory, Intellectual Property, Product (Supply Chain), Funding</p>
<p>African Medical and Research Foundation (AMREF) Kenya</p>	<p>Supporting launch of AMREF Entrepreneurship Academy 8 Ventures onboarded, awarded PSV</p>
<p>African Institute of Mathematical Sciences (AIMS) Rwanda</p>	<p>"Train the Trainer" Program collaborated with H2i in pairing students with HENT ventures data specialist to grow venture.</p>
<p>Kwame Nkrumah University of Science and Technology (KNUST) Ghana</p>	<p>1. Train the Entrepreneur with on-going H2i mentoring 2. MSc Health Entrepreneurship program - program co-creation</p>
<p>Moi University Kenya</p>	<p>Hackathon & Bootcamp 24 Attended, 8 ventures 1. Collaborated with H2i to design a program to educate, mentor students in entrepreneurship. 2. Hackathon ; on-going ventures mentored in H2i</p>
<p>Addis Ababa University (AAU) Ethiopia</p>	<p>1. H2i to co-fund a program (education & mentorship) 2. Pitch competition</p>
<p>University of Cape Town (UCT) South Africa</p>	<p>Meetings to discuss collaborative social entrepreneurship programming</p>
<p>Social Entrepreneurship Ghana & Sustineri Attorneys Cross-Continent</p>	<p>FemSTEM Africa Event Series & FemSTEM Africa Pitch Competition</p>

WET LAB SPACES FOR HEALTH SCIENCE STARTUPS

In November 2023, H2i partnered with **MaRS Discovery** to host an in-person event to explore how early-stage health science startups are navigating their wet lab space needs and how the healthcare community can foster a robust ecosystem of health innovation in the future ahead.

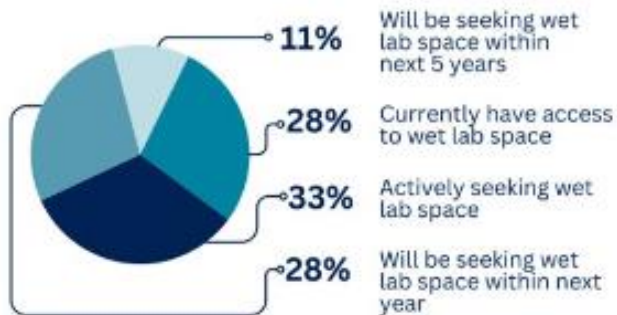
The panel and networking event aimed to cultivate conversation between entrepreneurs and wet lab space providers—with a unique panel featuring speakers from **startups, labs, academia, hospitals, real estate, and advocacy coalitions**. The **100+ attendees** were able to learn what is currently available, gain insight into navigating existing challenges, and join the important conversation of how collaboration among the health science community paves an important path in **growing a local, thriving wet-based venture community**.

During registration for the event, the organizing teams conducted a needs assessment with entrepreneurs attending the event, to provide context for the event and ensure the actual needs and wants of entrepreneurs were centered. Select data from the survey can be found on the next slide.

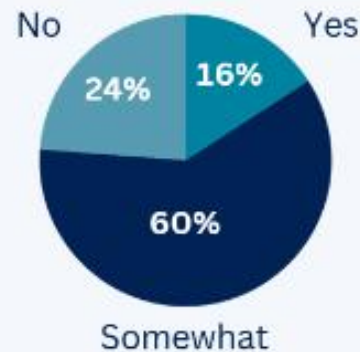


WET LAB SPACES FOR HEALTH SCIENCE STARTUPS NEEDS ASSESSMENT - SELECT RESULTS

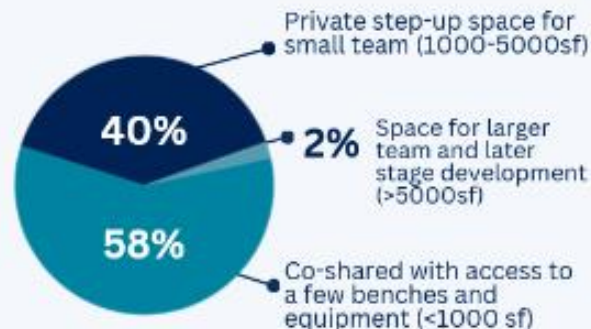
Which of the following best describes you?



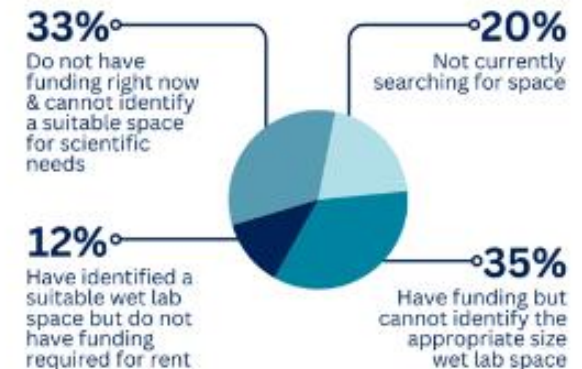
Do you have a good understanding of local wet lab space options?



Which best describes your startup's ideal space needs?



Which best describes your startup's current situation?



FEMSTEM

In 2017, H2i launched its **FemSTEM** program with the goal to inspire, engage, and celebrate women entrepreneurs.

FemSTEM is our dedicated program focused on fostering an increasingly diverse and inclusive community. We are committed to supporting women and building valuable and diverse connections, and to uplifting women in STEM who are looking to create their own business.

In 2021, we asked women founders how we could further support them. As a direct result of this, H2i launched **FemSTEM Mentoring** in early 2022. In 2024, as part of H2i's involvement in the **Africa Health Collaborative** and in partnership with the Mastercard Foundation, H2i joined with **Social Enterprise Ghana** and **Sustineri Attorneys** to host **FemSTEM Africa**.

The impact of FemSTEM programming is clearly demonstrated by the rise in the proportion of women-founded ventures in H2i. In 2017, only 5% of H2i ventures were women-founded. **Since the program expansion in 2021, women-led companies have risen from 28% to 56% in just three years. In 2023-24, 79% of H2i HENT African ventures were led by women founders.**

BY THE NUMBERS

398 **SERIES ATTENDEES**
198 DOMESTIC + 200 INTL

10 **PUBLIC EVENTS**

80k **IN AWARDS**

17 **FEMSTEM MENTORS**

CLIENTS 2023-24

LEVEL 1 EDUCATION

DNA Doctors
Fertilead
Honing Advancements of
Research in Parkinson's (HARP)
NeuraKey
ParkBio Diagnostics
PharmaFinder Inc.
Sunnybrook Medventions

AVA: Adaptive Virtual Assistant for
Personalized Telerehabilitation
AVAMS Inc.
Azane
Balliscor
Bare Mind Holdings
Beeta Biomed
BioSenseTex
BlockFakeRx
Blue Ocean Technologies
Bobo App Ltd.

Contrast Solutions
Creative Medical Solutions
Deep Breathe
Digitize Anatomy for Regional
Anesthesia (DARA) VR Education
DISCO
DoctorsLive
DPL Studios Inc.
DR. GURU BOT
DTPX Therapeutics
EcoHealthAlerts

Glusyn Diagnostics
Habitomic Coach
Hada Medtech
HARDR
Haven Care
Health-Bridge
HealthEdge Innovations
HealthEdu Ltd
Healthily Match
Heart Squared
Hearty Discovery

LEVEL 2 DISCOVERY

A2O
A-Lite Vein Locator
AR Biotech Canada
Archipelago Genomics Inc.
ArthroFlora
Artificial Intelligence Imaging
Sensors (AimSense Inc.)
Astrabionics
ATABAZH MEDICAL INC.
ATradezone
AUTO EASE WHEELCHAIR
AutoBiology

Brain Care Technologies
BuriCare Limited
CApt Dynamics
Catean Cyclecare Solutions Ltd
Cath Graft
Cequel Health
Change your Mind
CHI Diagnostics
CHRP self management App
ChuChu Softies
Compassion Care Network for the
Elderly

Elaya
Elev8 and Perform Inc.
Empower HER Initiative
Entrepreneural
EpiHealth
Epiroid Biotechnology
Eudio Mobile Technologies
e-Vitro
EVOLVERE Mental Health
Extra Woodbio
Fibra Inc.
FMRK Diagnostic Technologies Inc.
Food Bundles
Gene2Lead

Helixir Medical
HOPTICS
HOTSPOT AERIAL SOLUTIONS
Innonet Inc.
Innovo Labs Consulting
iPOTS
ISHARA
iWell Bio Tracker
KardioLabsAI
Kultura
Laetech Inc
Leynek Medical
Lighten Inc
Lime



CLIENTS 2023-24

LEVEL 2 DISCOVERY

M3: Master Mitochondrial Modulators

Maman Biomedical

Medfair

Medical Street International

Medid Inc

Medilyne

MetabolIQ

Minds At Rest

Morphace Inc.

Moto

My Well Self

Myoxa Therapeutics

NerveX Neurotechnologies, Inc.

NeuRestore Technologies

Neuropeutics

NeuroSense Technologies Inc.

NorthMiRs Inc.

Nova Oral Healthcare

Nurenyx Inc.

OneDrug

OoT Social Health Inc.

OpAI Innovations

Ora-3D Inc.

Panorama Health

Pathomics

Pippen AI Corporation

Powerstove Energy

Precision Diagnostics

PrehabRx

PRiTECT

PRO-ACTIVE PROGRESS

ProofCare

Protagonist health

ProtEasy

Prunella

Pulsatize Inc.

Pykepharma

Quab Canada

RAMalgo

Re:Lab

Re:Pair Genomics Inc.

Remedius Mobile Health

Room2Explore

Salibiotics

Sapien Biotech

Savyn Tech Inc

SCIVANCE

SilicoLabs

SkinCheckUp

Skm.ai

Smile-AI

Snark Health

SPARKED

Specifix Dx

StemTEST

Stryde

Swansea Health

Syna Consultancy Ltd

Synakis

SynSight

Telemedan

The Polar

Therapy Innovation Inc

ThirdSpace

UCORP

Ultra-Sensitive Amyloid beta(A β)

Universal Logistics Assistance

URUKUNDO Initiative

Vasc.AI

Vectorgram Health

Vitreosonic Inc.

Vrit

We Search Research

Whisper Health

LEVEL 3 VENTURE

16 bit

Able Innovations Inc

AI VALI INC

Alinnovate

Allarta Life Science Inc

Anatomiz3D Healthcare Limited

Arma Biosciences

Arterial Solutions

Aufero Medical

Augmented Reporting (AR)

Caddie Health

Cardea Health Inc.

CARDImmune

Cohesys

COSM Medical Corp.

Cove



CLIENTS 2023-24

LEVEL 3 VENTURE

Curovate
Foqus Technologies Inc.
Good Cap
HDAX
Honeybee Hub Inc.
Hygienic Echo
ImmunoBiochem
IntelAGENT
Inteligex Inc
Inventorr M.D. Inc.
JVPLabs
Liberum Biotech Inc
Lima Technologies
Luna Nanotech Inc
Magellan Biomedical
MedEssist Ltd.
MedPack Tanzania Limited
Mesosil
Mind-Easy
Mino Care
Mitrino
Mobia Health

Mutuo Health Solutions
Myo Palate
Nanogenix
Nosebrush
Notogen Inc.
Novela Neurotechnologies Inc.
Orthosium
OXcan (Oxford Cancer Analytics)
Paradox Immunotheranostics
Pearl Interactives Inc.
PharmAssess
Pocket MD Corp.
Polyrna Therapeutics
Qanatpharma
QuadroCore
QurCan Therapeutics Inc.
Ruh
RxFood
SaluTech
Shamba Data
Shiprah Biomedical Inc.
Smilepass
SnooCODERED
Sonaro
Southwest exposures

Spindle Biotech Inc.
MTidbit
Vas MedTech
Vibrant
VitalTracer
XPAN

LEVEL 4 VENTURE

Bear Health Technologies
Forcen
Hypercare
Life Sciences Key Technologies
MedStack
Neurescence
Pathcore
PocketHealth
Trexo
WinterLightLabs

- Active
- Graduated
- Probation



COMMUNITY IMPACT

IMPACT: SOFTWARE

Venture	Founders	Achievement	H2i Support
A.I.VALI Inc.	Azar Azad	Secured seed funding; expanded sales team and brokered agreements with major med tech companies	Accelera; KOL Practice Pitch; one-on-one mentorship; mentored MbD pitch competition company; Networking Towards Accessing US Capital Workshop
Leynek Medical	William Jones Thomas Fletcher	Selected for ECHO program; raised pre-seed; completed working prototype; transitioned to H2i Level 3	Accelera; One-on-one mentoring; accessed H2i industry mentors; ECHO program; PSV funding; Tax SR&ED Workshop; Networking Towards Accessing US Capital Workshop
MedPack	Henry Mathayo Johnson Daniel Esta Kalinga	\$10K grant from USAID & YALI; partnerships with Dawa Mkononi, Warioba Pharmacy, GoodPharma & Meducus Pharmacy Ltd.; Top 5 for Digital Health at Tanzania Digital Awards 2023; scaling up to national level with 500+ vendors on the platform	Accelera; one-on-one mentorship
Mutuo Health Solutions	Noah Crampton	Substantial growth in MRR with paying customers; more growth in clinical pilots	KOL Practice Pitch; one-on-one mentorship
SilicoLabs	Kyla Alsbury-Nealy Benjamin Alsbury-Nealy	Established multiple contracts with paying customers; FemSTEM Pitch finalist; Awarded 2024 Tech@RBC Momentum Grant; Desjardins Startup Prize finalist; established robust advisory board; hired first staff; transitioned to H2i Level 3	Accelera; one-on-one mentoring; accessed H2i industry mentors; FemSTEM programming; PSV funding
SnooCODE RED	Sesinam Dagadu	Company presented AI-integrated emergency triage solution at the All4Health Workshop, IEEE International Conference on Healthcare Informatics 2024. Also made it to the semi-finals of the 2024 MIT Solve Global Health Equity Challenge.	One-on-one mentoring

IMPACT: HARDWARE

Venture	Founders	Achievement	H2i Support
Arma Biosciences	Surath Gomis	Raised \$1.8M; accepted into SpinUP inaugural cohort; presented at Collision	One-on-one mentoring; investor mentoring; participated in wet-lab workshop; mentor for Medicine by Design BBTV Workshop
Blue Ocean Technologies	Alexandros Sklavounos	Secured a major industry contract; presented at OCI Discovery X; started incubation at JLABS; Acquired Sci-bots Inc.	Accelera; one-on-one mentoring; industry mentor access; participated in H2i Kickoff Event; Non-Dilutive Funding Workshop
Deep Breathe	Robert Arntfield	Received seed investment; established 4 partner contracts; filed IP; transitioned to H2i Level 3; accepted into the Mass Challenge in Boston; received Mitacs funding; presented at Collision; finalist in Xtech competition for US army	Accelera; one-on-one mentoring; industry mentor access; used H2i-Mitacs partnership arrangement
Forcen	Robert Brooks	Closed \$8.35M Pre-Series A Funding; outstanding MRR growth	Accelera; one-on-one mentoring; investment mentoring; panelist for H2i mental wellness event
Powerstove	Okey Esse	Raised >\$1M; reorganized manufacturing; 6 digit MRR; transitioned to H2i Level 3	One-on-one mentoring; introduction to investors
Trexo Robotics	Manmeet Maggu	Robust growth of US sales activity	One-on-one mentoring; introduction to mentors on investment and regulatory; panelist at Networking Towards US Capital Workshop

IMPACT: INTERVENTIONS

Venture	Founders	Achievement	H2i Support
Cohesys	Michael Floros	Closed on US DoD for \$1.6M US; IPON funding; presented at OCI Discovery X; strong endorsements from JLABS	One-on-one mentor; legal contract mentoring; investor strategy mentoring; panelist at Networking Towards Accessing the US Capital Workshop; mentor for Medicine by Design BBTV Workshop
HDAX Therapeutics	Nabanita Nawar, Pimyupa Manaswiyoungkul	Won top prize of 250k at ECHO Pitch Competition; presented at OCI Discovery X; Forbes 30 Under 30; Received BI External Innovation Day (50k USD), LabCentral Ignite (50k space credit + 10k USD cash), OBIO WiHi seed investment (100k CAD)	One-on-one mentoring; used H2i-Mitacs partnership arrangement; investor and regulatory mentoring; FemSTEM; mentor for Medicine by Design BBTV Workshop
Mesosil	Cameron Stewart	Closed sales/distribution agreement with a global dental original equipment manufacturer (OEM); presented at UTE week; presented at OCI Discovery X; closed seed round of \$1.6M; Accepted into SpinUP inaugural cohort	Accelera; one-on-one mentoring; investor mentoring; guest speaker at pharmacology class
MyoPalate	Frank Yu Charlie Hua	Raised investment; hired new staff; moved into new facilities and expanded for manufacturing; presented at Collision; awarded 2023 Temerty Innovation Prize for Student Entrepreneurship	One-on-one mentoring; investment mentoring; industry mentors; mentor for Medicine by Design BBTV Workshop; panelist at wet lab session; participated in H2i Kickoff
NorthMiRs	Dr. Claudia dos Santos, Dr. Gilbert Walker, Samantha Mcwhirter, Dr. Amin Ektesabi Logan Zettle, Chirag Vaswani, Dr. Jim Tsoporis, Dr. Dan Weiss	Accepted into Admare and UTEST; generated over \$1M in non-dilutive funding; Pitch Perfect, FemSTEM and MbD finalist; accepted into ECHO program; completed Lab 2 Market Validate Health	Accelera; one-on-one mentoring; Mitacs and ECHO partnerships with H2i; industry mentoring; investor workshop; Tax SR&ED Workshop; Non-Dilutive Funding Session; H2i Kickoff Event; FemSTEM; Pitch Perfect
OXCAn	Peter Jian Lui Andreas Halner Daniel Szulc	Closing a ~\$13.7M+ CAD Series A round; advanced cancer biomarker panels; confirmed full-time hiring of US liquid biopsy expert (founded Nasdaq company for lung liquid biopsy); completed CDL and selected to represent the cancer stream presenting on the main stage of CDL SuperSession; panelist & oral presenter at Collision and Canadian Cancer Society Lung Cancer Summit	Accepted into Admare and UTEST; generated over \$1.5M in non-dilutive funding; Pitch Perfect, FemSTEM and MbD finalist; ECHO and Angel's Den finalist; completed Lab 2 Market Validate Health

FUTURE ROADMAP 2024-25

H2i PROGRAMMING 2024-2025

Program/Event	Date	Program/Event	Date
CDL Pre-Application Mentorship Program	June 2024	Pitch Perfect 2024	November 2024
Mentor Appreciation Night	June 2024	FemSTEM 2025 Kickoff & Firesides at FemSTEM	January - March 2025
African Impact Challenge Summer Delegation Visit	June-August 2024	Ideation Clinic Challenge Launch	January 2025
Community Appreciation Night & Fall Kick Off	September 2024	Investment Workshop Tax SR&ED Session	January 2025
Investment Workshop Non-Dilutive Funding	September 2024	Investment Workshop Trade Commissioner Services	January 2025
Investment Workshop Ontario Centre of Innovation (OCI) Session	October 2024	Mental Health Awareness for Entrepreneurs	March 2025
Medicine by Design Building a Biotech Venture Program Starts	October 2024	FemSTEM 2025 Pitch Competition	March 2025
Investment Workshop Legal Workshop	November 2024	Investment Workshop Accessing US Capital Session	April 2025

PROGRAMMING 2024–2025

Program/Event	Date
Ideation Clinic Health Innovation Huddles (Accelera 1.0)	May - April
Accelera 2.0 & Accelera 3.0	September - July (2.0 - monthly; 3.0 - four times a year)
Themed Accelera	May - April (twice yearly)
KOL Practice Pitch	May - April (quarterly)
Ideation Clinic Workshop Series	January - June
Professional Voucher Services	Domestic - Spring; International - Fall & Spring
One-on-One Mentorship	As often as the client needs! (average 10 client meetings/week)

>140 scheduled events from May 2024 - April 2025

H2i INTERNATIONAL 2024–25 PROGRAMMING FORECAST

Partner	Activity
<p>African Impact Challenge (All) University of Toronto Scarborough (UTSC)</p>	<p>2024 HENT–African Impact Challenge</p> <ol style="list-style-type: none"> 1. Access to mentorship 2. Access to H2i additional resources (Ideation programing, PSV, Accelerera, KOL, FemSTEM Africa)
<p>African Leadership University (ALU) Cross–Continent</p>	<p>Health Themed Accelerera 4 Sessions–Regulatory, Intellectual Property, Product(Supply Chain), Funding</p> <p>14 November visit topics: ALU partnership with H2i for FemSTEM Africa 2025, Mastercard consortium Accelerera program with ALx, programs on early transition of ventures to start ups while still in University, ALx and Sandtech/leveraging it for ventures in Africa, incubated ventures in H2i x ALU</p>
<p>African Medical and Research Foundation (AMREF) Kenya</p>	<p>Supporting launch of AMREF Entrepreneurship Academy</p> <p>Continued venture support (8) ventures</p> <p>Start discussions on a collaborative program in partnership with the Academy and H2i</p>
<p>African Institute of Mathematical Sciences (AIMS) Rwanda</p>	<p>"Train the Trainer." Program to be defined in preparation for when Mastercard Funding is started in Fall 2024.</p> <p>H2I–HENT ventures + DATA Engineer (AIMS). Placement of 4 AIMS alumni interns in H2i ventures.</p>
<p>Ashesi Ghana</p>	<p>Health Innovation Hub</p> <p>H2i (Paul Santerre) on the advisory board. To advise Ashesi on the creation and implementation of the hub.</p>

2024–25 PROGRAMMING FORECAST

Partner	Activity
<p>Addis Ababa University (AAU) Ethiopia</p>	<p>1. H2i to co-fund a program (Educate & mentor) 2. Pitch competition 3. Recruit three ventures</p>
<p>Kwame Nkrumah University of Science and Technology (KNUST) Ghana</p>	<p>1. Train the Entrepreneur with on-going H2i mentoring 2. MSc Health Entrepreneurship program-ongoing 3. Cohort-Pitch Competition late Fall 2024</p>
<p>Moi University Kenya</p>	<p>Strategic Direction Work on MOI strategy (botanical garden, accelerator creation) Co-incubation with H2i with ventures</p>
<p>University of Cape Town (UCT) South Africa</p>	<p>Programs for social entrepreneurship initiatives engage in talks with Solange Rosa and other UCT team members Travel planning meeting to Cape Town</p>
<p>FemSTEM Cross-Continent</p>	<p>FemSTEM Africa rotating program with Health Collaborative April to June 2024 Kickoff Panel Three Fireside Chats Pitch Competition</p>



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