



Catalyzing Canada's Cleantech Innovators

From Seed to Scale-up



**SUSTAINABLE DEVELOPMENT
TECHNOLOGY CANADA**

**TECHNOLOGIES DU DEVELOPPEMENT
DURABLE CANADA**



Clean technologies have the power to transform the world. Canadian companies have what it takes to lead that transformation.

SDTC exists to help them do that—with **seed funding** to identify emerging innovations, **start-up support** to develop and commercialize these innovations, and **scale-up investments** to give firms the final nudge toward market leadership.

We provide the right funding at the right time, moving at the speed of business with a flexible, streamlined approach that allows companies to focus on growing and commercializing their business. We target our support to the specific needs of each company and put that support behind the strongest prospects to realize the best environmental and economic returns for Canadians.

From seed to scale-up, we **catalyze cleantech innovation** at every stage.

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SDTC AT A GLANCE

Sustainable Development Technology Canada helps Canadian companies develop and deploy clean technology solutions by providing entrepreneurs with the right support at the right time to advance their transformative ideas to enable a sustainable future.

We do this by:

- **Funding the development and demonstration** of new environmental technologies
- **Fostering and encouraging collaboration** among organizations in the private sector, academia, the not-for-profit sector and others to develop and demonstrate new technologies
- **Promoting the timely diffusion of new technologies** across key economic sectors in Canada



OUR FUNDS

SD Tech Fund

The SD Tech Fund supports start-up and scale-up companies whose pre-commercial projects have the potential to demonstrate significant and quantifiable environmental and economic benefits. In Budget 2017, the Government of Canada committed \$400 million to re-capitalize the SD Tech Fund.

Seed Fund

In 2019, we partnered with 10 accelerators and incubators across Canada to identify and support promising early-stage cleantech innovators through a Seed Fund pilot project. The Seed Fund provides up to \$100,000 in funding per project.

Seed Fund investments are made out of the SD Tech Fund.

NextGen Biofuels Fund

The NextGen Biofuels Fund, which concluded its disbursement period in March 2017, was established to support first-of-kind demonstration-scale facilities for producing next-generation renewable fuels. The Fund will continue to administer the remaining two active projects until September 30, 2027.

HOW WE EVALUATE COMPANIES FOR FUNDING

Environmental benefits

- Superior environmental performance over existing technologies
- Quantifiable environmental benefits from commercial-scale deployment in Canada and globally

Strength of technology innovation

- Scientific basis for the technology
- Improvement over existing technologies and emerging competitors
- Strength of intellectual property (IP)
- IP strategy to maintain competitive advantage

Technology readiness level (TRL)

- Beyond proof of concept but pre-commercial (TRL 3-8)
- Degree of advancement toward commercialization

Management capability

- Management and technical capabilities to advance and commercialize the technology

Business plan and path to market

- Value proposition for technology adoption
- Business plan to support commercialization
- Committed project partners to validate market need
- Potential market size

Financial strength

- Funding commitments secured to date
- Level of interest in the technology from other investors and funders

2019–20 YEAR IN REVIEW

447
total projects¹

\$1.28B
SDTC funding to
cleantech projects

53
new projects approved
in 2019–20

>540
funding inquiries

19
Seed projects

34
start-up and scale-up projects

Claims processing time
reduced by
16%

Contracting time
reduced by
43%

Investment
increased by
8%

Disbursements
increased by
31%



**Total funding
by sector at
year-end²**



1 Total number of projects pending contract, under contract or completed as of March 31, 2020.

2 Numbers and dollar figures shown refer to the period 2001 to March 31, 2020.

SDTC portfolio value³



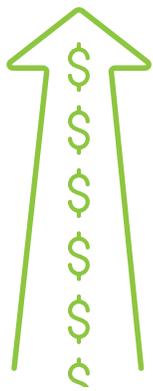
\$1.28B
of SDTC funding to
cleantech projects



\$3.23B
through public
and private sector
investment



\$4.51B
total portfolio value



\$5.50B
estimated total
follow-on
financing
generated by
SDTC-funded
companies
since 2001

Economic and environmental impacts



\$2.7B
estimated annual
revenues generated
by SDTC companies⁴



14,628
estimated total jobs
(direct and indirect)
attributable to
SDTC-funded projects



1,521
new jobs
created in
2019-20



150
technologies
deployed and
generating
environmental
benefits⁵

90
showing GHG emission
reduction benefits

82%
showing multiple
environmental benefits



19.3 megatonnes CO₂e
estimated annual GHG emissions reduction
attributable to SDTC-supported cleantech⁶

\$265.8M
estimated
annual costs
avoided
due to air
quality, clean
water and
clean soil
benefits

equivalent to taking
almost **6 million**
cars off the roads
every year



- 3 Based on the total number of projects pending contract, under contract or completed as of March 31, 2020.
- 4 Estimated annual revenues are updated annually based on best available information provided by the companies and attributed to a SDTC funded project. These can fluctuate year to year based upon new information provided and external market factors.
- 5 Total number of project technologies that are actively affecting GHG emissions, clean air, clean water or clean soil.
- 6 NRCan Greenhouse Gas Equivalency Calculator <https://oee.nrcan.gc.ca/corporate/statistics/neud/dpa/calculator/ghg-calculator.cfm#results>



MESSAGE FROM THE CHAIR

As my first year as Chair of SDTC comes to a close, I have many reflections on the remarkable and tumultuous twelve months we have just experienced.

I am proud to lead a Board and organization that is fully focused on achieving tangible outcomes for our economy while meeting the challenge of climate change head-on. We continue to lead the way in identifying and nurturing Canadian entrepreneurs with the ideas and ambition to solve these challenges. While their task is not an easy one, their determination and resiliency is unrivalled.

I know this firsthand. I have spent my life taking ideas and turning them into action. The persistence and endurance required by entrepreneurs to succeed in our hyper-competitive global economy borders on heroic. Our impressive and growing roster of companies illustrates why that determination is so valuable. I continue to be impressed by the diversity and ingenuity of the firms SDTC supports, from Ecopia's mapping software to [BlueWave-ai's](#) AI-enabled platforms and many, many more.

SDTC's funding of Canadian entrepreneurs has created jobs, growth and long-term prosperity for Canada. The success of the Seed Fund pilot tells us that innovation is happening everywhere. Canada has many aspiring business leaders with ambition and transformational ideas. They just need

a champion to propel them to success. My Board colleagues, Leah and the SDTC team are determined to be those champions and have set an ambitious target to fund up to 100 Seed Fund companies in the coming year.

In these troubled economic times, it is vital that we continue to value Canadian entrepreneurs and their contribution to our society and our economy. SDTC must do this work in partnership with others to ensure we help create the external conditions to enable their success. With our partners at EDC and BDC, we are making tremendous progress and see this in the \$535 million in follow-on financial support to support innovative firms in our portfolio. Our strengthened regional partnerships tell us many hands are needed to build the ecosystem companies need to thrive and survive.

Navigating the road ahead will be complex and require new approaches. I am proud of the agility and speed with which SDTC operates. It was this focus on the success of our firms that enabled us to provide a one-time cash infusion to help mitigate the immediate economic impacts of COVID-19. Our decisive action provided a level of



“ SDTC’S FUNDING OF CANADIAN ENTREPRENEURS HAS CREATED JOBS, GROWTH AND LONG-TERM PROSPERITY FOR CANADA.

stability and certainty to our companies in those very uncertain first days. That support has now been supplemented by federal and provincial governments.

Perhaps it is too early to say if the changes brought by COVID-19 are permanent, but they are forcing us to think about what really matters.

Climate change matters. It continues to pose risks to both the economy and the financial system. As we embark on the next three years of SDTC’s mandate, we will aim high and set stretch goals in support of the Government of Canada’s collective action on climate change. SDTC will help cleantech entrepreneurs build resiliency so they can weather future storms with strength and determination.

Community matters. At SDTC we have been forging ahead with partnerships across Canada and strengthening ecosystems for our companies. We recognize the importance of equity, diversity and inclusion in the work we do and know that to change tomorrow we must seek to understand the imbalances and strive to exceed today’s reality. It is a journey—one littered with obstacles—but it is a path we will not stray from.

Staying the course matters. As Chair, and with Leah’s leadership, I will continue to build on SDTC’s success as national champion for Canadian cleantech innovators. Our Annual Report sets out many of our achievements. I look forward to another year of teamwork, strong results and shared success.

Annette Verschuren
Chair of the Board





MESSAGE FROM THE PRESIDENT & CEO

Reflecting on this past year is not an easy task. So much has changed in such a short time due to COVID-19. The challenges that come with this change are new, complex and urgent. We are facing uncharted territory with our companies. Despite the speed of events around us, Canadian cleantech entrepreneurs continue to innovate, inspire and impress. They meet every challenge with a determination and resilience that is second to none.

Last year, I remarked that I have never been more positive about the success of those companies, and I remain that way. Annette is always positive; it is her trademark. The success of our seed pilot is one of the many reasons we are optimistic. In 2019–20, we focused intensively on seed to success, and our Seed Fund pilot awarded 19 promising firms up to \$100,000 each to help them springboard toward commercialization. The enthusiasm and ideas that came from the pilot have propelled thoughts about changing the environment to actions and outcomes.

Pursuing our goals has required partnership, agility and experimentation. The Seed Fund pilot was a prime example of that—we worked with regional accelerators to identify candidates and evaluated proposals in pitch sessions instead of relying on a traditional funding application process.

Strong partnerships continue to be a hallmark of how we do business at SDTC. Last year, we extended start-up funding to more companies in more parts of Canada with the help of our regional partners. We continued to increase our investment in cleantech businesses poised to scale up to the next level, to the point that it now represents a third of our total funding.

In February 2020, we were proud to receive the Innovative Program Award as part of the BC Cleantech Awards for our client-centric operations and our ability to anticipate and respond to market needs. Understanding and responding to market needs will be needed more than ever in the months and years to come.

Over the course of the year, we continued to implement our partnership strategy, hosting joint workshops for applicants with provincial partners in BC, Alberta, Ontario and Quebec, and doubling down in emerging regions such as Atlantic Canada, where we grew our investments seven-fold over the previous year. That is an incredible achievement and one we intend to build upon.

Our working relationships with the Business Development Bank of Canada (BDC) and Export Development Canada (EDC) helped several of our companies boost their attractiveness to private investors with follow-on financing. Our work last year capped off an 18-month drive to sharpen every facet of our approach: to amplify advantages for Canadian cleantech firms by partnering more closely with BDC and EDC, strengthen our focus on commercialization and scale-ups, and double our annual approvals and disbursements.

“TOWARD THE END OF 2019-20, THE COVID-19 CRISIS RADICALLY REDEFINED THE GLOBAL ECONOMIC SITUATION AND, IN TURN, OUR FOCUS.

Toward the end of 2019-20, the COVID-19 crisis radically redefined the global economic situation and, in turn, our focus. Annette and I are ardent champions of our companies. We knew they needed immediate support and we responded. In March, we demonstrated our agility by rapidly authorizing and disbursing a one-time five percent funding increase to all active companies in our portfolio. Our goal was to help those firms meet their immediate financial needs for working capital, payroll, weathering a full operational shutdown or any other requirement.

The situation remains fluid and unpredictable. Yet these companies are surviving and thriving despite it all, keeping their employees going and adjusting their vision and strategy to adapt to the new reality. They are resilient and focused on transitioning us and their work to a new and better place. As part of this new reality, we know our support is more important than ever.

Our efforts were made possible by the strategic focus of our Board and the committed team at SDTC. I am proud of the team that has brought our ambitious plans to fruition.

COVID-19 also impacted our 2020 Annual Leadership Summit. Had we gathered our companies together in May, we would have used the opportunity to celebrate their

success. 2019-20 was one of their best years on record: they raised billions of dollars in follow-on funding and are selling their solutions globally—surely a marker of success. This is hopefully an indicator of longer-term success, but the challenge now is to empower them to be Canadian champions, and we know that road is long and often fraught with obstacles.

Looking ahead, we are clear about what we want to accomplish. We will continue to promote and strengthen the country's best, most competitive cleantech firms. We will expand the Seed Fund to support up to 100 companies in 2020-21. We will build alliances and strategic partnerships to empower our firms. We will have thriving, resilient firms that navigate these uncertain times with our unwavering support.

Annette and I share a passion for the spirit of Canadian cleantech entrepreneurship. We are unflinching champions of our companies. It is an honour to give voice to these inspiring leaders and their ideas and we are committed to doing everything we can to enable their future success.

Leah Lawrence
President and CEO



SEED

GETTING GOOD IDEAS OFF THE GROUND

All across Canada, small cleantech firms with big ideas are waiting for the chance to advance their innovations and take them to the next level. In 2019–20, our Seed Fund pilot helped catalyze 19 of those companies with the right funding at the right time.

May the best ideas win

To identify up-and-coming companies with promising clean technologies, we partnered with 10 accelerators in every corner of the country. Four rounds of rapid-fire pitch sessions later, we had selected 19 firms from a total of 26 applicants—with 56 days from application to disbursement of funds—a speed that has impressed both accelerators and the companies. This streamlined evaluation and due diligence process was tailored to the means, needs and capacity of small companies.

The aim of the Seed Fund pilot was to support early-stage companies in prototyping and market-testing their cleantech innovations, nurture their intellectual property (IP) and help them attract additional private funding. By the end of the fiscal year, we were already working with a number of the firms to further grow their businesses as they look to embark on larger-scale project requests and secure market partners and additional investment.

In 2020–21, we will expand the seed program to fund up to 100 additional cleantech firms, seizing the opportunity to be the enabler for early stage companies with the potential to make a real difference. The expansion will also give us a more complete view of market opportunities and emerging sources of innovation, and deepen our understanding of Canada's entrepreneurial support systems.

Identifying Canada's next wave of cleantech entrepreneurs

\$1.9 million disbursed



19 companies funded



26% women-led companies¹

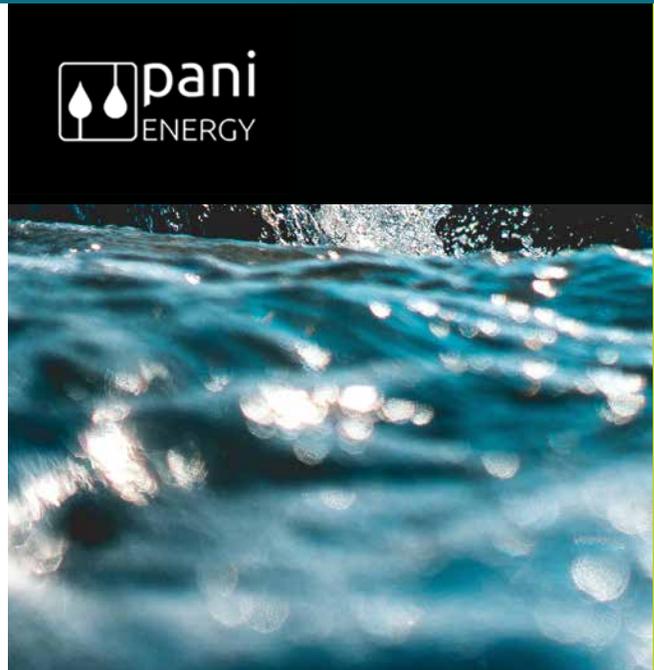
¹ Statistics Canada, Financing and Growth of SMEs, November 2018. <https://www.ic.gc.ca/eic/site/O61.nsf/eng/O3086.html#own-.html#own->

Case Studies

AI-DRIVEN WATER TREATMENT FOR THE GLOBAL MARKET

PANI ENERGY

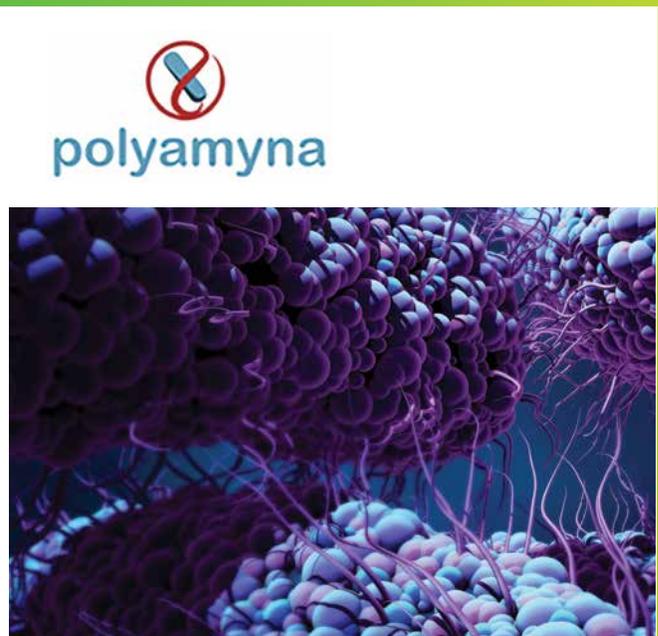
\$100,000 in SDTC seed funding helped British Columbia-based Pani Energy grow its market reach last year. Proposed as a pilot candidate by Victoria, BC accelerator Alacrity Canada, Pani Energy has developed a web-based platform to optimize complex water treatment and desalination infrastructures using artificial intelligence, advanced analytics, and cloud computing. The technology has the potential to revolutionize water treatment both at home and abroad—with existing deployments as far as South Asia. Support from SDTC's Seed Fund pilot provided the right funding at the right time to build a brighter future for Pani Energy.



A UNIQUE GO-TO-MARKET STRATEGY

POLYAMYNA NANOTECH

Based in Newfoundland and Labrador, Polyamyna Nanotech impressed SDTC's Seed Fund evaluators with its entrepreneurial hustle and unique go-to-market strategy. Knowing it needed a single major customer for its novel antimicrobial coating, the company had secured its first buyer after identifying candidates on LinkedIn. The \$100,000 Polyamyna received from our Seed Fund helped unlock an additional \$25,000 in investment from that buyer. Accelerator Genesis Centre, based out of St. John's, NL, brought Polyamyna to our attention for its pathogen-killing paint additive solution that provides a much-needed defence against the growing threat of drug-resistant bacteria.



START-UP

BUILDING MOMENTUM

We believe that inside every strong start-up company is a potential global leader. In 2019-20, we continued to grow our portfolio of start-up firms to help them make the leap into the marketplace, attract more investment, and let their technologies shine. Our support and championing of Canadian firms—through funding, knowledge and ecosystem connectivity—continues to give Canada’s leading cleantech start-up firms a competitive advantage.

Because cleantech innovation is everywhere

Last year, we continued to work with regional partners to support start-ups in more places across the country. That effort paid off especially well in Atlantic Canada, where more leads and applications than ever before led to a combined \$4.5 million investment in two promising companies from the region. Partnerships have always been key to amplifying our support for cleantech start-ups: fully a third of the companies in our portfolio have received funding from provincial partners through our streamlined, one-window approach.

For start-up companies, speed is everything—jumping on opportunities, putting cash in the bank and securing their place in today’s hypercompetitive global economy. We persisted in our commitment to make our funding process as fast and efficient as possible last year, reducing our time-to-contract by 43% over 2018-19 and approving claims within 32 days on average.

You’re ready, We’re ready

SDTC’s Accelerated timelines are supporting entrepreneurs to get their ideas to market faster.



Case Studies

PROTECTING CROPS AND THE BOTTOM LINE VIVE CROP PROTECTION

Following the success of two previous SDTC projects, Ontario's Vive Crop Protection is advancing its project originally approved in 2017 to make its Allosperse® pesticide and fertilizer delivery system compatible with biopesticides. It's a prime example of how SDTC's ongoing relationships with funded companies help further their success over time—and contribute to Canada's cleantech ecosystem. Vive's support of biopesticides could help accelerate their commercialization, with exponentially positive environmental and economic impacts for Canada's agriculture sector. The \$3.7 million in funding Vive received from SDTC was followed on by \$10 million in Series B in 2019 investment from Middleland Capital and BDC's Cleantech Practice in August 2019.



STOPPING PIPELINE LEAKS BEFORE THEY HAPPEN HIFI ENGINEERING

Our \$2 million in funding of Alberta-based Hifi Engineering helped the company attract \$10 million in equity financing from partners such as BDC last year. Hifi is developing the next generation of its high-fidelity distributed sensing technology, which uses a specialized fiber optic technology to enable reliable, sophisticated pipeline and wellbore monitoring. By detecting restricted flows, seismic activity, third-party intrusions and other threats quickly and early, Hifi's solution helps oil and gas companies better protect the integrity and performance of hydrocarbon transportation infrastructure. The company is working to rapidly expand its commercial presence in Canada and around the world.



SOLVING THE PLASTIC PROBLEM PYROWAVE

Quebec's Pyrowave has developed a solution to one of society's biggest environmental problems: how to recycle plastic effectively and affordably. Impressing our application review team with its expertise, Pyrowave was awarded \$3.3 million in SDTC funding in 2020 for a follow-on project to demonstrate its microwave-based technology, which breaks plastic waste down into a form that can be remade into high-quality plastic. Pyrowave secured additional funding last year from a number of private partners and is preparing to deploy its equipment to the European market in the coming months. The company's latest project with SDTC allows it to advance development of a process to make high-value plastic products using post-consumer plastic waste.



SCALE-UP

REACHING A WIDER MARKET

Cleantech companies that have earned commercial success sometimes need a final nudge to fully secure their market position. Our scale-up funding helps provide that. Over the last three years, we expanded our envelope of funding to provide firms with the critical support they need to scale-up and accelerate the deployment of environmental benefits and economic prosperity for Canadians.

Ready to take on the world

Thirty percent of our total funding went to cleantech scale-ups last year. We continued to take a tailored approach to working with these firms, helping set the right conditions for market success and establish the right business structures. We also collaborated with partners including BDC and EDC to catalyze other funders and further strengthen the position of these cleantech innovators.

Since 2017, we've expanded our investment in companies that are scaling up seeking prospects with a distinct Canadian advantage that bring something unique to the global market. That investment has led to new levels of investor expertise and confidence.

Reaching a wider market

Success sometimes needs a final nudge to fully secure market position



Case Studies

MAPPING SOLUTIONS TO GLOBAL CHALLENGES ECOPIA.AI

Since being awarded \$6.7 million in SDTC funding in summer 2019, Toronto's Ecopia AI has used its AI-based geospatial data mining solution to create building footprints and roadway maps for more than half of sub-Saharan Africa. Some of these highly detailed and incredibly accurate maps are being used by the Bill and Melinda Gates Foundation to support vaccination and humanitarian campaigns and will help to deploy renewable energy in Africa. Toward the end of the year, Ecopia offered its technology in Canada to help track and fight the spread of COVID-19 by identifying hotspots and mapping areas with low hospital-to-resident ratios.



STREAMLINING WASTE MANAGEMENT RECYCLESMART SOLUTIONS

British Columbia's RecycleSmart Solutions are self-proclaimed Waste Wizards who think differently about recycling and waste management. With \$1.68 million in new funding from SDTC, the company is now taking its unique waste-collection solution to the global market. RecycleSmart's solution uses intelligent sensors to monitor dumpster levels and optimize the frequency of pickups—reducing truck time, costs and emissions, boosting landfill diversion rates and helping Canadian businesses save money.



TURNING A LIABILITY INTO AN ASSET ANAERGIA

SDTC awarded \$6 million in funding to Burlington, Ontario-based Anaergia to scale up the PyroBioMethane (PBM) technology at the company's Rialto Bioenergy Facility (RBF). RBF is the largest food waste diversion and energy recovery facility in North America designed to convert 700 tons per day of food waste and 300 tons per day of biosolids into renewable natural gas, renewable electricity and Class A organic fertilizer. The PBM technology reduces GHG emissions, health risks and landfill disposal costs for municipalities managing biosolids while allowing them to generate more energy and higher quality fertilizers, thereby complementing Anaergia's market leading Omnivore™ technology for anaerobic digestion systems.



RESPONDING IN EXTRAORDINARY CIRCUMSTANCES:

COVID-19

SDTC exists to support Canada's cleantech entrepreneurs, and a crisis like COVID-19 makes that purpose more critical than ever. When the pandemic hit, we acted quickly to provide financial relief to the companies in our portfolio.

An immediate injection

In March 2020, it became clear the COVID-19 crisis would have an unprecedented impact on Canada and the global economy. In response, we took action, providing a one-time funding increase to every company in our active portfolio, equivalent to 5% of the funding originally allocated to each firm.

We knew our funded companies would each feel the impacts of the economic shutdown differently. Some would be affected immediately and obviously by border closures, low oil prices and shipping delays. Others may be affected by later developments—with impacts no one can foresee yet. We also knew time was of the essence: instead of reacting to issues as they arose for each company, we proactively ensured all our companies had access to extra liquid capital to weather the pandemic, as soon as possible.

Continued support in an uncertain future

Looking ahead to 2020-21, Canadian companies will continue to face unprecedented challenges as the global economy comes to grips with a post-COVID reality. We are actively exploring new ways to support our funded firms and broaden our reach to more companies by working in partnership with public and private sector partners. We are committed to deploying our

resources to the fullest extent of our mandate to ensure companies with the greatest potential can weather the economic storm and achieve success.

#1

One-time
5% payment for



116
companies

\$18 million
in emergency
relief funding



disbursed in 2 days
for immediate business needs

This emergency funding gave our companies short-term relief to assess the impact of the pandemic, mitigate its effects and plan to build resiliency.



2019–20 PERFORMANCE AGAINST STRATEGIC OBJECTIVES

We set four corporate goals for SDTC to pursue over the course of the fiscal year:

Corporate goals	Progress made in 2019–20
<div data-bbox="115 716 228 827"> </div> <p>GOAL 1: INVESTMENT STRATEGY</p> <ul style="list-style-type: none"> ✓ Target \$135–150 million in approvals (consistent with demand seen in 2018–2019) ✓ Target \$120.7 million in disbursements (31% increase over 2018–19) ✓ Tailor approaches to applicant readiness, including new strategies for earlier-stage and scale-up applicants ✓ Complete the implementation of a risk-based management approach for approvals and disbursements ✓ Deepen our commercialization expertise ✓ Roll out company and portfolio reporting to Board of Directors ✓ Broaden our approach to environmental outcomes assessment and monitoring 	<p>Approvals and disbursements (as of March 31, 2020)</p> <ul style="list-style-type: none"> ✓ \$156 million in approvals (34 start-ups and scale-ups + 19 Seed Fund companies) ✓ Disbursement of \$122 million ✓ Launch of Seed Fund pilot with 10 pan-Canadian accelerators; average time from application to first payment was 56 days <p>Approach and processes</p> <ul style="list-style-type: none"> ✓ Redesign and streamlining of project lifecycle processes to drive client-centric, outcome-focused, one-window investment approach ✓ Tailored approach to readiness and risk profile of applicants and recipients ✓ Reduction in timelines for claims processing and contracting by 16% and 43%, respectively <p>Portfolio performance</p> <ul style="list-style-type: none"> ✓ Ongoing “lookbacks” on company outcomes and performance using a structured approach ✓ Gap analysis of follow-on financing from EDC and BDC



GOAL 2: DATA AND INTELLECTUAL PROPERTY STRATEGY

- ✓ Explore with ISED ways to action SDTC's IP rights on behalf of the Government of Canada (e.g., piloting an SDTC-led patent collective)
- ✓ Support companies as they experiment with data trusts and collectives; monitor approaches
- ✓ Explore with ISED and other government leaders the development of a cleantech data library as a platform for entrepreneurship
- ✓ Allocate percentage of project funds for data and IP strategy and execution; develop approach to monitoring and supporting companies as they make progress
- ✓ Create a common data platform that helps us mobilize data to make better investment decisions for better outcome

- ✓ Partnership to be established with Innovation Asset Collective to help cleantech companies with their IP needs
- ✓ Modernization of IT/IM architecture and systems, including standardization and centralization of key data, and creation of a common data platform to enable automation and improve access to information for decision-making
- ✓ Exploration of how data can be leveraged as a platform for entrepreneurship



GOAL 3: PARTNERSHIPS STRATEGY

- ✓ Host Cleantech Leadership Summit focused on whole-of-government collaboration to support investment and IP/data strategies
- ✓ Begin second-year rollout of differentiated regional strategy
- ✓ Launch pilot projects with key government departments in focus areas of earth, food, primary industry and communities
- ✓ Begin second-year rollout of collaboration with Clean Growth Hub, EDC, BDC, CIPO and StatsCan
- ✓ Develop and implement marketing and outreach strategy

- ✓ Cleantech Leadership Summit: More than 200 attendees, including 100 cleantech CEOs and leaders
- ✓ Cleantech Leadership Summit: 15 hands-on workshops for whole-of-government engagement with cleantech start-ups
- ✓ In-kind resources for Clean Growth Hub and training sessions for Western Economic Diversification Canada and NRC-IRAP
- ✓ Approximately \$535 million in follow-on support in 2018 and 2019 for SDTC portfolio companies from EDC and BDC
- ✓ Implementation of national marketing and outreach strategy

Corporate goals	Progress made in 2019–20
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GOAL 4: TALENT AND DIVERSITY STRATEGY

<ul style="list-style-type: none"> ✔ Continue the “one SDTC” approach, including shared targets, no silos and a decentralized leadership model ✔ Retain and recruit the skills necessary to deliver on our goals and strategies ✔ Adopt a cross-Canada approach to recruiting and engagement 	<ul style="list-style-type: none"> ✔ Development and adoption of an EDI mandate, including an EDI values statement, best practices for data collection, employee and expert reviewer training, and staff engagement ✔ Acquisition of critical skills and capabilities to support achievement of corporate goals and strategies ✔ Implementation of professional development and training strategy targeting critical skills and capabilities ✔ Several changes to further support client-centric, outcome-focused, one-window investment process ✔ Recruitment for key positions
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CORPORATE GOALS FOR 2020–21

We will continue to focus on making operational improvements, attracting high-quality applicants and supporting current portfolio companies so they can compete and win in the global market and contribute to global climate change mitigation efforts. More information on SDTC’s 2020-21 Corporate Plan can be found at www.sdtc.ca.

 1 INVESTMENT STRATEGY	 2 DATA AND INTELLECTUAL PROPERTY STRATEGY	 3 PARTNERSHIPS STRATEGY	 4 TALENT AND DIVERSITY STRATEGY
<p>More Canadian cleantech companies have commercialized and are successfully scaling up, accelerating the delivery of environmental outcomes.</p>	<p>We are capitalizing on the power of data to bolster our decision-making and improve outcomes for our funded companies.</p>	<p>Entrepreneurial ecosystems are strengthened to better support cleantech companies from seed to success.</p>	<p>We are identifying the skills and talent to deliver on our mission.</p>

FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of the
Canada Foundation for Sustainable Development Technology

Opinion

We have audited the financial statements of the **Canada Foundation for Sustainable Development Technology** [the "Foundation"], which comprise the statement of financial position as at March 31, 2020, the statement of operations and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at March 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards for government not-for-profit organizations.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards for government not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The logo for Ernst & Young LLP, featuring the company name in a stylized, handwritten-style script.

Chartered Professional Accountants
Licensed Public Accountants

Ottawa, Canada
June 29, 2020

Canada Foundation for Sustainable Development Technology

STATEMENT OF FINANCIAL POSITION

[Amounts in thousands of dollars unless otherwise noted]

As at March 31

		2020		2019
	SD Tech Fund \$	NextGen Biofuels Fund \$	Total \$	Total \$
Assets				
Current				
Cash	6,797	364	7,161	7,231
Amounts receivable	40	—	40	—
Harmonized Sales Tax receivable	416	—	416	144
Interfund receivable <i>[note 3]</i>	79	—	79	67
Prepaid expenses	191	—	191	334
Total current assets	7,523	364	7,887	7,776
Investments <i>[note 4]</i>	—	9,353	9,353	9,342
Capital assets, net <i>[note 6]</i>	638	—	638	871
	8,161	9,717	17,878	17,989
Liabilities and net assets				
Current				
Accounts payable and accrued liabilities	5,461	—	5,461	3,906
Interfund payable <i>[note 3]</i>	—	79	79	67
Total current liabilities	5,461	79	5,540	3,973
Deferred contributions				
Expenses of future periods <i>[note 7]</i>	2,700	9,638	12,338	14,016
Total liabilities	8,161	9,717	17,878	17,989
Commitments <i>[note 9]</i>				
Net assets	—	—	—	—
	8,161	9,717	17,878	17,989

See accompanying notes

Canada Foundation for Sustainable Development Technology

STATEMENT OF OPERATIONS

[Amounts in thousands of dollars unless otherwise noted]

Year ended March 31

		2020		2019
	SD Tech Fund \$	NextGen Biofuels Fund \$	Total \$	Total \$
Revenue				
Recognition of deferred contributions <i>[note 7]</i>	134,073	224	134,297	104,946
Expenses				
Project appraisal and development	3,271	29	3,300	2,668
Project management	1,336	65	1,401	1,850
Partnership development and project support	1,804	23	1,827	1,861
Governance and executive	1,587	24	1,611	1,713
General administration	4,105	83	4,188	3,879
	12,103	224	12,327	11,971
Project disbursements	121,970	—	121,970	92,975
	134,073	224	134,297	104,946
Excess of revenue over expenses for the year	—	—	—	—

See accompanying notes

Canada Foundation for Sustainable Development Technology

STATEMENT OF CASH FLOWS

[Amounts in thousands of dollars unless otherwise noted]

Year ended March 31

		2020		2019
	SD Tech Fund \$	NextGen Biofuels Fund \$	Total \$	Total \$
Operating activities				
Excess of revenue over expenses for the year	—	—	—	—
Add (deduct) items not involving cash				
Amortization of capital assets	489	—	489	467
Recognition of deferred contributions	(134,073)	(224)	(134,297)	(104,946)
Investment income	901	182	1,083	557
Net change in non-cash working capital balance related to operations	1,374	12	1,386	3,109
Cash used in operating activities	(131,309)	(30)	(131,339)	(100,813)
Capital activities				
Purchase of capital assets	(256)	—	(256)	(100)
Cash used in capital activities	(256)	—	(256)	(100)
Financing activities				
Sales of investments - net	—	—	—	891
Deferred contributions received	131,525	—	131,525	58,529
Cash provided by financing activities	131,525	—	131,525	59,420
Net decrease in cash during the year	(40)	(30)	(70)	(41,493)
Cash, beginning of year	6,837	394	7,231	48,724
Cash, end of year	6,797	364	7,161	7,231

See accompanying notes

NOTES TO FINANCIAL STATEMENTS

1. Description of business

Canada Foundation for Sustainable Development Technology – Fondation du Canada pour l'appui technologique au développement durable [the “Foundation”] is a corporation continued under the *Canada Foundation for Sustainable Development Technology Act* [S.C.2001], effective on March 22, 2002.

The Foundation is not an agent of Her Majesty, but is accountable to Parliament through the Ministry of Innovation, Science and Economic Development Canada. The Foundation is a non taxable entity under paragraph 149 (1) (l) of the *Income Tax Act* (Canada).

The Foundation’s mandate, governance, operations, performance requirements, accountability and relationship to the Government of Canada are defined in its governing statute and in funding agreements that have been executed by the Foundation and the Minister of Innovation, Science and Economic Development Canada. In this way, the Foundation operates as a fully accountable instrument of the Government of Canada to help provide timely development and demonstration of innovative technology solutions to the nationally important issues of climate change, clean air and water, and soil quality.

The Foundation manages two funds: the SD Tech Fund and the NextGen Biofuels Fund [collectively, the “Funds”], which are further described below.

SD Tech Fund

As at March 31, 2020, the Foundation has received \$945 million in contributions and is eligible to receive an additional \$419 million in contributions, for a total of \$1,364 million [since inception] from the Government of Canada to provide financial support to

projects that develop and demonstrate new technologies that have the potential to advance sustainable development, including technologies to address climate change, clean air and water, and soil quality issues. This support is provided to eligible recipients that have established partnerships that comprise a private sector commercial corporation and one or more of the following: a private sector commercial corporation, a university or college, a private sector research institute, a not-for-profit corporation, or a federal or provincial Crown corporation [or subsidiary] whose role is the provision of resources and/or facilities to the consortium as a subcontractor.

Eligible contributions are to be received based on cash flow requirements up to March 31, 2026. The Foundation receives annual cash flows from the Government of Canada based on projections of future cash outflows in order to provide the funding required to meet project requirements.

With the exception of a reasonable amount reserved for related project monitoring and evaluation, and for wind-up costs, the Foundation will also endeavour to manage and disburse the funds in total by March 31, 2026.

NextGen Biofuels Fund

The NextGen Biofuels Fund provides financial support towards the establishment of first-of-kind facilities that demonstrate production pathways for next-generation renewable fuels at a large demonstration scale. This support is provided to eligible recipients including for-profit corporations, partnerships, limited partnerships or business trusts with legal capacity in Canada and that have access to expertise in next-generation renewable fuels production pathways. Agreements for financial support

to eligible recipients include provisions for repayability from free cash flows of the funded project.

The Foundation has disbursed as at March 31, 2020 [the “disbursement period”] its share of eligible project costs incurred by eligible recipients. With the exception of a reasonable amount reserved for related project monitoring and evaluation, collection of repayments and for wind-up costs, the Foundation shall return any unused portion of the NextGen Biofuels Fund to the Government of Canada at the earlier of the end of the funding agreement on September 30, 2027, and such time or times subsequent to the end of the disbursement period as the Government of Canada may determine.

Effective December 3, 2014, the NextGen Biofuels Fund is no longer accepting applications for financial support.

2. Summary of significant accounting policies

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards for government not-for-profit organizations [“the Standards”] and reflect the following significant accounting policies. A statement of remeasurement gains and losses and a statement of change in net assets have not been included as it would not provide additional meaningful information.

Revenue recognition

The Foundation follows the deferral method of accounting for contributions whereby contributions, including grants received and interest earned on the invested amounts, are deferred and recognized as revenue in the year in which related expenditures are incurred. A receivable is recognized if the amount to be received can be reasonably estimated and collection is reasonably assured. Contributions are

restricted for disbursement to eligible sustainable development technology projects and operations of the Foundation, as defined in the Funding Agreements.

Project disbursements

Project disbursements are recognized as expenses when the disbursements of funds are authorized and all eligibility criteria are met.

Capital assets

Capital assets are recorded at cost less amortization, which is calculated on a straight-line basis over the assets’ estimated useful lives using the following annual rates:

Computer hardware	3 years
Computer software	2-5 years
Office furniture and equipment	5 years
Leasehold improvements	Shorter of remaining term of the lease or estimated useful life

When a capital asset no longer contributes to the Foundation’s ability to provide services, its carrying amount is written down to its residual value.

Financial instruments

Financial instruments include cash, amounts receivable, investments, and accounts payable and accrued liabilities.

Financial assets and liabilities are recorded at fair value on initial recognition and are subsequently recorded at cost or amortized cost, with exception of cash, which is measured at fair value. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the effective interest rate method.

The Standards require an organization to classify fair value measurements using a

fair value hierarchy, which includes three levels of information that may be used to measure fair value:

- **Level 1** – Unadjusted quoted market prices in active markets for identical assets or liabilities;
- **Level 2** – Observable or corroborated inputs, other than Level 1, such as quoted prices for similar assets or liabilities in inactive markets or market data for substantially the full term of the assets or liabilities; and
- **Level 3** – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities.

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of hierarchy for which a significant input has been considered in measuring fair value.

The financial instrument recorded on the statement of financial position at fair value is composed of cash and is listed as Level 1.

Expenses

The Foundation classifies expenses on the statement of operations by function. The Foundation does not subsequently allocate

expenses between functions, and all expenditures are recorded directly in the function to which they relate.

Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the year ended March 31, 2020. Actual results could differ from those estimates. These estimates are reviewed annually and as adjustments become necessary, they are recognized in the financial statements in the period they become known. The most significant estimates used in preparing these financial statements include the estimated useful lives of capital assets and the amount of accrued liabilities.

3. Interfund balance and transactions

The interfund balance receivable/payable bears no interest and is not governed by terms of repayment. As at March 31, 2020, \$79 [2019 - \$67] of operating expenses and allocated staff costs incurred by the SD Tech Fund on behalf of NextGen Biofuels Fund were outstanding.

4. Investments

Investments consist of the following:

		NEXTGEN BIOFUELS FUND			
		2020		2019	
	Level	Fair value	Amortized cost	Fair value	Amortized cost
		\$	\$	\$	\$
Money market	1	9,353	9,353	9,342	9,342

Money market investments include term deposits. As at March 31, 2020, accrued interest of \$153 [2019 - \$142] is included in money market investments.

There were no transfers between Level 1 and Level 2 for the years ended March 31, 2020 and March 31, 2019.

5. Financial instruments and risk management

Market risk

Interest rate risk

Investment in financial instruments renders the Foundation subject to investment risk. This risk arises from changes in interest rates if investment instruments are withdrawn prior to maturity or should market interest rates increase significantly over those of the investments of the Foundation. The Foundation invests in money market investments, which management considers low risk.

Price risk

The money market investments are a simple term deposit account, established for the purpose of investment.

Concentration risk

Concentration risk exists when a significant portion of the portfolio is invested in securities with similar characteristics or subject to similar economic, political or other conditions. Management believes that the investments in money market investments described above do not represent excessive risk.

Credit risk

The risk relates to the potential that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Amounts receivable mainly consist of funds receivable related to sales taxes, thus, the Foundation has assessed the related credit risk as low. The maximum credit exposure at the Foundation is represented by amounts receivable as presented in the statement of financial position.

6. Capital assets

Capital assets consist of the following:

	SD TECH FUND			
	2020			2019
	Cost \$	Accumulated amortization \$	Net book value \$	Net book value \$
Computer hardware	419	259	160	103
Computer software	2,015	1,724	291	479
Office furniture and equipment	162	88	74	96
Leasehold improvements	1,015	902	113	193
	3,611	2,973	638	871

During the year, capital assets were acquired at an aggregate cost of \$256 [2019 - \$100] and disposals of fully amortized assets were \$161 [2019 - nil].

Cost and accumulated amortization as at March 31, 2019 amounted to \$3,517 and \$2,646, respectively.

Net book value of capital assets in the NextGen Biofuels Fund as at March 31, 2020 amounted to nil [2019 - nil].

7. Deferred contributions – expenses of future periods

Deferred contributions related to expenses of future years represent the unspent balance in the Funds that is restricted

for disbursement to eligible sustainable development technology projects and operations of the Foundation, as defined in the Funding Agreements. The change in the deferred contributions balance is as follows:

	2020			2019
	SD Tech Fund \$	NextGen Biofuels Fund \$	Total \$	Total \$
Balance, beginning of year	4,347	9,669	14,016	59,734
Federal contributions received	133,750	–	133,750	55,375
Other contributions received (net of drawdown)	(2,225)	–	(2,225)	3,154
Interest income	901	193	1,094	699
Amount recognized as revenue	(134,073)	(224)	(134,297)	(104,946)
Balance, end of year	2,700	9,638	12,338	14,016

Included in deferred contributions is \$1.3 million [2019 – \$3.5 million] related to funds received from other partners to be disbursed to eligible sustainable development technology projects as determined by the partner.

8. Capital management

The Foundation defines capital as its deferred contributions related to expenses of future periods.

The Foundation's objectives in managing capital are to safeguard its ability to continue as a going concern and pursue its strategy of promoting sustainable development technology and next generation renewable biofuels to eligible projects that

meet the mandate and criteria of its funder, the Government of Canada, and benefits to other stakeholders. Management continually monitors the impact of changes in economic conditions on its investment portfolio and its funding commitments.

The Foundation is not subject to any externally imposed capital requirements other than those defined in the current Contribution Agreements, and its overall strategy with respect to capital remains unchanged from the year ended March 31, 2019.

9. Commitments

SD Tech Fund

As at March 31, 2020, SD Tech Fund has awarded contributions of \$1,198 million of which \$924 million has been disbursed. Agreements with eligible recipients in place related to these awarded contributions total \$1,150 million. Therefore, the Foundation has outstanding contractual obligations of \$226 million as at March 31, 2020 to be paid over the period 2020–2025. The Foundation also has commitments to lease office space as follows:

	\$ [IN MILLIONS]
2021	0.6
2022	0.6
2023	0.6
2024	0.6
2025 onwards	0.2
	2.6

NextGen Biofuels Fund

There are no outstanding commitments for the NextGen Biofuels Fund; all contributions have been paid as at March 31, 2020.

10. COVID-19 Pandemic

The outbreak of the Coronavirus disease [“COVID-19”] has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. The duration and impact of the COVID-19 outbreak is unknown at this time, nor is the efficacy of the government and central bank monetary and fiscal interventions designed to stabilize economic conditions. As a result, it is not possible to reliably estimate the length and severity of these developments nor the impact on the financial position and financial results of the Foundation in future periods.

GOVERNANCE AND COMPENSATION

GOVERNANCE

Board of Directors

SDTC is governed by a Board composed of 15 directors, seven of whom (including the Chair) are appointed by the Government of Canada and eight of whom are appointed by Members of the Foundation. They provide strategic direction and oversight of SDTC's financial matters, investment, partnerships, data, IP and talent strategies.

The Board has four committees: the Audit Committee, the Governance and Nominating Committee, the Human Resources Committee, and the Project Review Committee.

Directors are required to declare potential conflicts of interest and refrain from participating in any discussions regarding matters that could give rise to such a conflict.

Annette Verschuren

Chair of the Board, SDTC
Chair & CEO, NRStor

Sarah Kavanagh

Vice-Chair of the Board, SDTC
Chair, SDTC Audit Committee
Corporate Director, Valeant Pharmaceuticals,
Hudbay Minerals and WPT Industrial REIT
Former Corporate Director & Commissioner,
Ontario Securities Commission

Judith Athaide

President & CEO, The Cogent Group

Leanne Bellegarde

President and CEO, Akawe Technologies

Geoff Cape

Chair, SDTC Governance & Nominating Committee
CEO, Evergreen

Leo de Bever

Chair, Nauticol Energy

Jill Earthy

Head, Female Funders
Former Chief Growth Officer, FrontFundr
Former CEO, Forum for Women Entrepreneurs
Past Chair, Women's Enterprise Centre

Brenda Kenny

Board Chair, Alberta Innovates
Former President & CEO,
Canadian Energy Pipeline Association

Ron Koudys

President, Ron Koudys Landscape Architects

George Lafond

Chair, SDTC Human Resources Committee
First Nations Business Development Advisor

Gary Lunn

Former Minister of Natural Resources

Erin Mahoney

Commissioner, Environmental Services,
York Region

Ellen McGregor

Chair, SDTC Project Review Committee
President & CEO, Fielding Environmental

Andrée-Lise Méthot

Founder & Managing Partner,
Cycle Capital Management

Guy Ouimet

Managing Partner, Celtis Capital

As of March 31, 2020. For a list of current Board, Members and their profiles, visit www.sdtc.ca.

MEMBERS

The Members review the Foundation’s annual performance, approve the Foundation’s auditors and approve independent directors to the Board.

Jessica McDonald

Chair, Board of Directors, Canada Post

Kathleen Sendall

Corporate Director

COMPENSATION

BOARD OF DIRECTORS

Position	Annual stipend*
Chair	\$12,000
Vice Chair	\$9,000
Board Members	\$5,000

* All Directors of the Board received a meeting fee of \$550 per meeting day. The Directors who sit on Project Review Committees receive a meeting fee of \$1,500 per meeting day.



EMPLOYEES

In accordance with the Contribution Agreement, compensation for the fiscal year ending March 31, 2020, for employees whose compensation exceeded \$100,000 per annum, including salary, allowances, and other benefits, was within the annual compensation ranges listed below.

Position	Total annual compensation	Additional performance-based compensation
President & CEO	\$244,000-\$391,970	\$0-\$95,250
Vice Presidents Chief of Staff	\$160,000-\$240,000	\$0-\$48,000
Directors Senior Advisor, Finance & Administration	\$101,700-\$164,120	\$0-\$10,920
Communications & Outreach Lead Environmental Benefits Quantification Lead Investment Lead Governance Lead Performance Monitoring Lead Portfolio Research & Analysis Manager Partnerships Lead Manager, Finance Senior Data and Access Architect	\$72,800-\$130,370	\$0-\$6,250

APPENDIX: 2019–20 PROJECTS

This list includes projects approved and publicly announced for the period April 1, 2019 through March 31, 2020. Project details can be found at sdtc.ca.

SEED FUND

Absolute Combustion
International Inc.

Brisk Synergies Tech Corp.

Canscan Softwares and
Technologies Inc.

Creative Applications for
Sustainable Technologies Inc.
(CAST)

Direct-C Limited

G2V Optics Inc.

Halion Displays Incorporated

Intelline Inc.

Mechasys

Open Ocean Robotics

Pani Energy Inc.

Polyamyna Nanotech Inc.

Power HV Inc.

PowerTree

Seaformatics Systems Inc.

Soil Reader

Stream Technologies Inc.

SucSeed Social Enterprises Inc.

Swirltex Inc.

SD TECH FUND

Advanced Intelligent
Systems Inc.

Anaergia Inc.

Anomera Inc.

Aspire Food Group

AXIS LABS INC.

Borealis Wind

C2CNT

Cellufuel Inc.

Click Materials Corp.

CryoLogistics Refrigeration
Technologies Ltd.

Développement Effenco inc.

DMF Medical Incorporated

Ecopackers Inc.

Ecopia Tech Corporation

Equispheres Inc.

e-Zn Inc.

FibraCast

FSG Technologies

GHGSat Inc.

Global Spatial
Technology Solutions

H2nanO

Kaloom

Kruger Biomaterials Inc.

Nano One Materials Corp.

Nouveau Monde Graphite Inc.

Pantonium

Pyrovac Inc.

Pyrowave Inc

RecycleSmart Solutions Inc

Sollum Technologies

Smarter Alloys

SomaDetect

Synauta

Xanadu Quantum
Technologies Inc.

