



NEXT CANADA

2018

Annual
Report





Our Mission:

To develop
exceptional **talent**
to build world-
class **ventures**,
foster lifelong
entrepreneurship,
and propel the
adoption of
cutting-edge
technologies.

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Message from Sheldon Levy CEO of NEXT Canada



At the outset of 2018, to kickstart a year of renewal, I sat down with our staff and board members to establish a new vision for NEXT Canada. The result is not only appropriate for our organization, but an articulated vision for Canada writ large.

Our Vision

A nation of bold, successful innovators whose achievements in Canada and on the global stage fuel greater prosperity at home.

This new vision statement conveys both our optimism and deep commitment to a greater good. It is supported by NEXT's mission built on four key pillars of **talent development, lifelong entrepreneurship, venture creation** and **adoption**. We believe Canada must be at the forefront of innovation—and our task is to help make this happen. NEXT Canada will provide the best support possible to our innovators, to ensure their ventures have the best chance of success.

Optimism, urgency and commitment are the best possible fuel for any organization, and I am pleased to report on a year of exceptional growth, expansion and progress for NEXT Canada. In a year that has seen unparalleled growth across this country for tech incubators and accelerators, NEXT Canada has emerged as a national leader, keen to collaborate with others for the betterment of the nation.

Last spring, we moved into our new national headquarters in the heart of Toronto. We are thrilled to share 16,000 square feet of space with Flybits, a high-growth tech company and Canadian success story in the making. Flybits serves as a daily aspirational example for the 100+ NEXT entrepreneurs working out of our space. For the first time, NEXT Canada is co-located with our ventures, so that they, and all our alumni, have a space to call home.

The two programs upon which we built our foundation, Next 36 and Next Founders, nurtured a wide range of successful ventures this year, from healthcare and fraud protection to fashion and social enterprise. But it was our NextAI program—designed to identify and accelerate the most promising technology ventures driven by artificial intelligence and machine learning—that truly drove our success.

We received a three-year, \$15 million commitment from the government of Ontario to expand NextAI's size and impact. The number of NextAI applicants doubled from 2017 to 2018, and more than 40 percent of them came from outside Canada. We have leveraged the Startup Visa Program, Canada's progressive innovation and immigration policies and our global reputation, to make

NEXT Canada a destination for top domestic and international talent. NEXT Canada has also begun to establish a global footprint: our ventures and staff have presented at top global AI and technology conferences in North America, South America, Asia and Europe.

NextAI's early success and strong business model helped spur our expansion beyond Ontario. We are thrilled to deliver NextAI concurrently in Montréal in partnership with HEC Montréal starting in 2019. Our ventures will work out of that city's artificial intelligence hub, Mile-Ex, where they will mingle with staff from Borealis, Element AI, Facebook, and others. This expansion is possible in part thanks to our partnership with SCALE AI, part of the Federal Supercluster initiative.

We are just getting started.

You can expect even more exciting announcements in 2019, including possible expansion into western Canada and a commitment to build on early interest in Next Health, a proposed model which would have a substantive impact on healthcare technology adoption in Canada.

Finally, we are excited to rollout NextED: customized education for both executives and employees of large and medium-sized enterprises, focused on the application of disruptive technologies. Initial offerings will focus on AI adoption and business strategy, helping participants understand the implications of data and machine learning to their businesses. Courses will be delivered in part through an online education platform powered by Riff Learning, an AI company launched out of MIT Media Lab.

The challenge facing Canada's future is the challenge of innovation itself: technology evolves at breakneck speeds. Canada must match its pace and harness its creative energies to build a more prosperous country. NEXT Canada has taken up this challenge in earnest, but our work is far from done. Canada is currently a pace-keeper in the innovation economy, and NEXT Canada intends to make us an innovation pace-setter for the world—fueled, as always, by optimism, urgency and commitment.



Sheldon Levy,
CEO, NEXT Canada

Organization & Programs Overview

Inspiring Innovation

NEXT Canada is a national, non-profit organization that develops exceptional talent to create world-class ventures and propel technology adoption. Founded in 2010 as The Next 36 by a group of pioneering business leaders and academics, NEXT Canada is now a leader in the delivery of cutting-edge programming designed to foster lifelong entrepreneurship. Our programs, delivered through meaningful partnerships between government and the private sector, strengthen the foundations of Canada's current and future health and prosperity.

Our Programs



Next 36 is an eight-month program that delivers world-class founder development to Canada's most promising young entrepreneurs. The program provides a select group of undergraduate students and recent grads with a unique combination of education, mentorship and up to \$80,000 in seed investment to launch a new business.



Next Founders is designed for founders of startups looking to scale quickly, and is an immersive three-month entrepreneurial education program. Participants receive up to \$30,000 in non-dilutive funding, build relationships with an extraordinary community of peers, business leaders, entrepreneurs and investors and develop innovative approaches that can be immediately applied to their business.



Delivered in Montréal and Toronto, NextAI is a founder development accelerator program for early and idea stage AI-enabled startups from around the world. Participants receive the capital, mentorship, education and network to disrupt industries. NextAI ventures have access to up to \$200,000 in capital, world-renowned faculty and scientists, a network of Canada's top business leaders and entrepreneurs, and access to cutting-edge AI tools.



NextED is customized education on the application of disruptive technologies for both executives and employees of large and medium-sized enterprises. Initially, the offerings will focus on AI adoption, helping participants understand the implications of data and machine learning, while gaining technical insights and creating strategies to incorporate AI into their businesses.

\$319M

Cumulative economic impact created by NEXT Canada's programs since inception

Impact

\$130M

Direct revenue generated

400+

Entrepreneurs directly impacted since 2010

2018 ventures with at least one female founder:

43%

NEXT 36

40%

NEXT FOUNDERS

28%

NEXT Ai

43%

International applicants for the NextAI 2018 cohort

52%

NextAI applicants with a PhD/Masters level education

35

Schools represented in the Next 36 2018 application pool

200+

Hours of in-class instruction and workshops

33K+

Total social media followers

534

Mentions in national media

53

Advisors

21

Mentors

7

National and NextAI Founding Partners

1 Vision for increasing Canadian prosperity

Alumni Spotlight

#paid™

#paid is a creator media platform that intelligently connects brands and social media influencers to deliver content and media designed to inspire consumer behavior. It helps marketers leverage data and insights to produce content that resonates with their target audience—and scales across their media channels. To ensure authentic campaigns, #paid's platform uses an AI algorithm to match marketers with creators through a proprietary Affinity Score™, ensuring ideal recommendations that make sense for both the brand and the creator. #paid powers hundreds of programs for top brands, including Coca-Cola, Starbucks, Ikea, Airbnb, Visa, VICE and more by delivering world-class content and optimizing their working spend.

Milestones:

- Closed a \$9M USD Series A in May 2018
- Expanded to an office in New York and hit 50 full-time team members
- 100+ countries are using #paid to produce authentic and engaging content around the world
- Featured in Forbes, Inc., People and Wired



inkbox



Drawn towards the idea of expressing yourself through tattoos, but not ready for the commitment? inkbox's anchor product is a semi-permanent tattoo that customers apply from the comfort of home, no needles or long-term commitment required. Customers can choose from thousands of designs from an active artist community or freehand their own creations. To date, inkbox has shipped over half a million tattoos worldwide, with their product even appearing in TV shows like Stranger Things and movies like The Greatest Showman. While inkbox tattoos are designed to fade over time, their business is here to stay - becoming the 17th fastest growing startup in Canada according to the Canadian Business Startup 50.

Milestones:

- 80 employees
- Opened flagship store and tattoo parlour in Toronto's Entertainment District
- Closed a \$17M CAD Series A round in June 2018, led by Maveron
- One of CIX's Top 20 Most Innovative Companies in Canada and will represent Canada at the CIX Startup World Cup



Using the same AI technology that enables self driving cars or recognizes faces in a crowd, Atomwise uses convolutional neural networks for drug discovery. They design new molecules for the hardest targets, helping partners deliver better medicines faster. Their technology uses a statistical approach to predict the binding of small molecules and proteins and allows chemists to pursue hit discovery, lead optimization and toxicity predictions with unparalleled precision and accuracy. Atomwise's software, AtomNet, screens between 10 and 20 million compounds a day, and their machine learning has improved hit rates by up to 10,000 times. Not to mention, it delivers results 100 times faster, meaning discovery and optimization processes that traditionally take years can be done with Atomwise's technology in a matter of weeks.

Milestones:

- Raised a \$45M USD Series A in March 2018 and has grown the team to 29 people
- Announced a multi-target deal with Pfizer Inc.
- Listed as one of Y Combinator's top 100 companies
- Introduced Artificial Intelligence Molecular Screen (AIMS) Awards program, which has received several hundred applications from 112 universities in 19 countries





intuitive ai for zero waste

Every year approximately 2.6 trillion pounds of waste are produced globally, with only 2% recycled out of a possible 82%. Intuitive Inc. is building an artificially intelligent waste bin that will create a world where that's no longer the case. Their smart waste bin, Oscar, uses a blend of robotics, machine learning and computer vision to automatically detect and route the disposed item into one of three categories: recycling, waste or compost. With the help of Oscar, facilities can save costs, users can have peace-of-mind knowing their coffee cup was disposed of properly, and Intuitive can realize their vision of empowering a zero waste world.

Milestones:

- Raised \$500,000 in funding to date and have grown the team to eight employees
- One of CIX's 2018 Top 20 Most Innovative Companies in Canada
- Over 20 confirmed pilots
- Completed the Rotman Creative Destruction Lab AI stream

Sampler

How many times have you taken a free food sample from a grocery store kiosk without any intention of buying the product? Or accepted a flyer from someone on the street, only to toss it away in the next recycling bin you see? Sampler aims to change that by digitizing the product sampling experience and only delivering samples to consumers who may actually be interested in purchasing the product. Sampler works with brands to deliver samples to their target market, meaning no wasted spend and higher ROIs. They work with publishers to offer audiences exclusive giveaways that they'll love, boosting engagement and loyalty. And they work with agencies to let them buy samples like they buy media. Sampler is working with 19 of the world's largest consumer packaged good brands including Nestlé, L'Oréal, Ritz, Unilever, Kimberly-Clark and Pepsi to get your new favourite product directly into your hands.

Milestones:

- Voted 34th fastest growing startup in Canada by Canadian Business Startup 50
- Reached \$4M in annual run rate and their network has grown to a total value of \$1.6M/month in potential revenue
- Added Jonathan Penn, NYC-based media executive, to the team as VP of Sales and Customer Success to grow Sampler's sales team in the US



Alumni Accolades



NEXT Canada would like to congratulate our 400+ alumni and their companies on their many impressive achievements over the past year. Since 2011, NEXT alumni have received:

CIX Top 20: Delphia, inkbox, Intuitive, Validere, Vendasta, Blue J Legal, Exact Media, TritonWear Inc., Zeitdice, CareGuide, Thalmic Labs, Bridgit, ChargeSpot, GridCure, Nymi, SeamlessMD, Penyo Pal Inc.

Techvibes Canadian Startup Awards: Mallorie Brodie, Lauren Lake, Thalmic Labs

Startupfest: SucSeed, Liscena, Flashfood Inc., Blynk, Wilder & Harrier

Forbes 30 Under 30: Emilie Cushman, Bridgit, Ada, Cheryl Cui, Henry Shi, Coastline Market, 42 Technologies, Anna Hu, Exact Media, Thalmic Labs, Joshua Liu, Douglas Lusted, William Zhou

Startup Canada Awards: Awake Labs, Sensasure, Alex Gillis, Andrea Palmer

Inspiring 50: Foteini Agrafioti, Mallorie Brodie, Jessica Ching, Neda Ghazi, Janelle Hinds

Canadian Business Startup 50: Sampler, inkbox, Voltera

& many more!

2018 GEOFF TABER ALUMNI ACHIEVEMENT AWARD

Daniel Rodic, CEO and Co-founder, Exact Media

In honour of Geoff Taber, one of the earliest Champions of The Next 36, the Geoff Taber Alumni Achievement Award is given to the NEXT Canada alumni who has made the greatest contribution to the Canadian entrepreneurial landscape over the past year.

This year's recipient is Daniel Rodic (Next 36, 2011), CEO and Co-founder of Exact Media, a venture that helps brands like P&G, Johnson & Johnson, Unilever, L'Oréal and more send targeted direct mail inside ecommerce packages. Daniel is the perfect example of an entrepreneur who gives back to the community in every way he can. Whether it's volunteering at Next 36 National Selection Weekend, speaking engagements or mentoring fellow entrepreneurs, Daniel is an embodiment of the spirit of this award.



NEXT 36

2018 Cohort

Universities and Colleges Represented: 17

Dalhousie University	University of Calgary
London School of Economics	University of Saskatchewan
McGill University	University of Sherbrooke
McMaster University	University of Toronto
Memorial University of Newfoundland	University of Waterloo
Queen's University	Western University
Ryerson University	Wilfrid Laurier University
Simon Fraser University	York University
University of British Columbia	

Academic Background

Commerce: 12
Engineering and Computer Science: 18
Science: 5

Languages Spoken: 10

English	Tamil
Arabic	French
Cantonese	Swedish
Farsi	Urdu
Mandarin	Hindi

43%

of 2018 ventures have at least one female founder

50%

of entrepreneurs in the 2018 cohort are multilingual



The Satchu Prize

Emily Bland
Founder of SucSeed



The Hepburn Valedictorian Award

Morgan Rosenberg
Founder of Supports Health

Next 36 Outstanding Venture Award

Crescendo
Co-founded by Daniel D'Souza,
Sage Franch and
Stefan Kollenberg



Alexandre Labrecque
Mechanical Engineering
University of Sherbrooke
Momentify

Ali El-Shayeb
International Business
York University
Nugget

Ambreen Khan
Business Management
Ryerson University
Momentify

Andrew Cameron
Physics, Quantum
Information
University of Waterloo
SmartLines

Andrew Lawrence
Computer Science
Western University
Voiceflow

Ardalan Benam
Masters of Computer
Science
Simon Fraser University
Cleek

Braden Ream
Business Administration
Western University
Voiceflow

Cal Wilkes
Electrical Engineering
University of Calgary
eMosquito

Chloe Anderson
Masters of Food Science
McGill University
Getmint

Daniel D'Souza
Life Science
McMaster University
Crescendo

Darian Zigante
Mechatronics Engineering
University of Waterloo
Weave

Elie Bou-Gharios
Mechanical Engineering
McGill University
Inti Aerospace

Emily Bland
Commerce
Memorial University of
Newfoundland
SucSeed

Emily Hilton
Civil Engineering
University of Calgary
VarKraft

Jacob Chan
Systems Design
Engineering
University of Waterloo
Haven

Joseph Truong
Business Administration
York University
Haven

Justin Hunt
Mechanical Engineering
McGill University
Blaise Transit

Kaitlin Colvin
Business Administration
Wilfrid Laurier University
Accomodine

Mahimna Dave
Mechatronics Engineering
University of Waterloo
Weave

Marco (Zheda) Mai
Engineering Science
University of Toronto
KapCha

Mariam Awara
Electrical Engineering
University of Calgary
Accomodine

Mei Lin Chen
Systems Design
Engineering
University of Waterloo
Alpha Genesis

Michael Hood
Commerce
Queen's University
Voiceflow

Morgan Rosenberg
Business
Western University
Supports Health

Moshe Lawlor
Electrical Engineering
University of British
Columbia
Cleek

Nader Saif
Masters of Science in
Accounting and Finance
London School of
Economics
PureMark

Noah Yang
Biomedical Systems
Engineering
University of Toronto
PureMark

Nuha Siddiqui
Accounting
University of Toronto
EcoPackers

Peyman Bateni
Computer Science
University of British Columbia
Cleek

Rick Casson
Mechanical Engineering and
Computer Science
University of Saskatchewan
Daccord Technologies

Sage Franch
Bachelor of Computer
Science
Dalhousie University
Crescendo

Sobhan Etemadi
PhD Aerospace Engineering
Ryerson University
Sobie Systems

Visishta Vijayanand
Political Science and Business
University of Waterloo
Poche Posh

William Kwan
Computer Science
University of Toronto
PureMark

NEXT 36

2018 Ventures

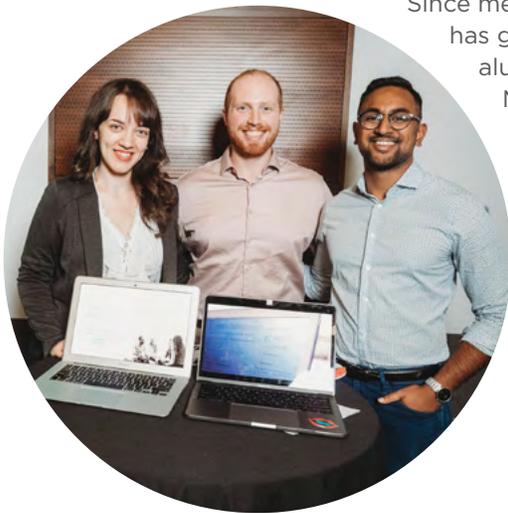


In an ideal world, everyone has the opportunity to succeed in the workplace. But in reality, unconscious biases often seep into daily thoughts and interactions, hindering the potential of millions of people. Crescendo is here to change that. Their diversity education tool integrates with Slack and provides quick, personalized content directly to users. Replacing one-off workshops that don't change employee behaviour, Crescendo helps organizations create a better workplace culture, retain diverse talent and have tangible measurements for their diversity and inclusion investments.

Since meeting around a table at Next 36 National Selection Weekend, Crescendo has grown the team to 6 people and picked up notable customers like NEXT alumni venture inkbox, Ada Support (co-founded by Next 36 alumnus Mike Murchison), Miovision, Zoom.ai and more.

Milestones:

- Received \$120K USD from the Techstars AI Montréal program
- Finalist for the HR Tech Den Pitch Competition and SaaS North Pitchfest
- Featured in Mercer's Diversity & Inclusion Technology Report, MaRS Discovery District's Tech for All Report, BetaKit, and more



Imagine having access to fresh kale, tomatoes, herbs, lettuce, peppers and more, year round, all for less than 30 cents per day. That's the reality with SucSeed's hydroponic grow kits. But SucSeed is growing more than just vegetables, they're growing communities. They empower educational institutes to teach agriculture through a hands on curriculum, help soup kitchens to grow affordable and fresh produce, provide horticulture therapy to seniors, and employ at-risk and homeless youth through a partnership with a local non-profit in St. John's, Newfoundland.

SucSeed already has kits in 300+ schools across Canada and through a partnership with Tim Hortons they're rolling out their systems in every elementary school in the country. SucSeed is also expanding internationally, having run three pilots in warmer climates and with interest from six other countries looking to adapt their technology in their homes.

Milestones:

- \$400K in total revenue and has received \$200K+ in funding
- Scaled the team from one to five employees, redesigned their system and launched a new product
- SheEO Venture and Winner of the Startupfest Best Onstage Pitch
- **Emily Bland is the winner of the 2018 Satchu Prize in recognition of outstanding performance and a demonstrated potential to lead Canada's next generation of entrepreneurs**





In Canada, 63% of plastic waste is made up of single-use plastics and packaging. And if we're pointing fingers, styrofoam is one of the worst offenders. It's toxic, hard to recycle and simply unnecessary. Enter EcoPackers. EcoPackers aims to help eliminate the negative environmental impact that packaging material creates by transforming excess Canadian agricultural by-products into 100% biodegradable and non-toxic alternatives to disposable plastics. Plus, EcoPackers' packaging costs the same as traditional styrofoam packaging, making the transition away from harmful environmental impact a no-brainer. They're safe enough to dispose of in your compost or garden, and are even safe enough to eat (albeit they're far from gourmet).



Milestones:

- Raised \$155K in funding in the past year and a half
- Accepted into the Creative Destruction Lab and the 2018 Garage+ Start Up Program in Taiwan
- Recognized as one of the Top 4 Social Enterprises in Canada by Enactus
- Nuha Siddiqui (Founder, EcoPackers) recognized as the 2017 HSBC National Woman Leader of Tomorrow

voiceflow

After building out a comprehensive platform that allowed them to create interactive stories on Amazon Alexa, Voiceflow has now released a full suite of tools to the public with the new goal of becoming the Squarespace of voice entertainment. With the help of Voiceflow, creators can now build powerful entertainment specific voice apps without any coding skills needed. They have built the #1 Canadian, and #3 USA entertainment platform on voice as a case study of their platform's abilities, and have already launched across the pond in the UK.



Milestones:

- Raised a \$500K pre-seed round in five months
- Owns & manages the world's largest community of Alexa owners totalling over 76,000+ people worldwide
- Powers 1% of the world's voice apps and is used by thousands of businesses and individuals worldwide

Additional Ventures



NEXT

2018 Cohort

Aaron Boxer
AgriLogicAI

Albert (Wen Li) Zhuang
Sinitic

Ali H Hashemi
CSTS Health Care Inc.

Andrii Tsok
TRYON Technology

Azar Azad
AI Vali

Bardia Andalib
Aerialytic

Christos Klement
CSTS Health Care Inc.

Curtis Matlock
Sinitic

Emmanuel Priniotakis
Alitheia Technologies

Fellipe Monteiro
Allset

Haozhe Sheng
Liscena

Ivan Tsarynny
Feroot Security

Jack Fuller
Valsys Ltd.

James Worthington
Valsys Ltd.

Junho Song
Zeroone.ai

Kyle Bimm
Liscena

Mahammad Ismayilzada
Destin AI

Nargiz Mammadova
Destin AI

Nataliia Tsok
TRYON Technology

Omar Padierna
Aerialytic

Peyman Moeini
Peytec Inc.

Qinghua Shen
Cardio Square Inc.

Sanghoon Lee
Zeroone.ai

Simon Bessey
Valsys Ltd.

Tzvi Aviv
AgriLogicAI

Veronica Malinski
Aerialytic

Vitaliy Lim
Feroot Security

Xavier Freeman
Allset

Yangqi Xu
Destin AI



NextAI Outstanding Venture Award

Feroot Privacy
Co-founded by Vitaliy Lim and Ivan Tsarynny

NextAI's globally recognized program will now be delivered in two of Canada's AI hubs: Toronto and Montréal.

NextAI - Montréal will be delivered in partnership with Executive Education HEC Montréal, one of the world's top ranked business schools. Both organizations are partners in SCALE AI, the supply chain supercluster initiative announced by the federal government in February.

"NEXT Canada is a critical partner in the SCALE.AI supercluster initiative. They have a terrific model and a proven track record of supporting high potential entrepreneurs. This is a very exciting time for the Canadian AI community. We now have one great program delivered in two diverse Canadian cities that have quickly become global AI hubs."

Hélène Desmarais, Chairman of the Board, HEC Montréal; Co-Chair, SCALE AI

"I'm really excited about NEXT Canada's expansion across the country. Opening a new office in Montréal, my hometown, is a great thing and I can't wait to see what's next."

Xavier Freeman. Co-founder, Allset, NextAI, 2018

Beginning in February 2019, NextAI Montréal entrepreneurs will receive workspace in AI Hub, Mile-Ex, surrounded by the likes of IVADO Labs, Facebook, Borealis, Element, and receive business and technical education from NextAI Montréal faculty including:

Yoshua Bengio

Full Professor, Department of Computer Science and Operations Research, Université de Montréal; Canada Research Chair in Statistical Learning Algorithms

Joelle Pineau

Associate Professor, School of Computer Science, McGill University; Head, Facebook AI Research Lab

Ann-Frances Cameron

Associate Professor of Information Technologies, HEC Montréal

Denis A. Grégoire

Associate Professor of Entrepreneurship and Innovation at HEC Montréal; Rogers-J.A.-Bombardier Chair of Entrepreneurship Research

Andrew Maxwell

Bergeron Chair in Technology Entrepreneurship at the Lassonde School of Engineering, York University

& more

43%

International applicants for 2018 cohort of NextAI

95%

increase in applications from 2017 to 2018

181%

Increase in applications from female founders in 2018

52%

NextAI applicants with a Masters/PhD level education



Ferroot Privacy is a privacy management software platform that provides global enterprises and SaaS software companies a simple way to comply with complicated data privacy regulations, like GDPR. Their global privacy database allows users to quickly and efficiently manage third-party vendors across applications, automatically and in real-time. Ferroot Privacy helps large companies centralize, integrate and administer privacy protocols, and is becoming an increasingly important tool in a data driven world.

Milestones:

- Hired two new full-time employees as well as part-time contractors
- Accepted into the Creative Destruction Lab
- Hosted the 2018 Smart Technology Privacy Summit
- Signed three LOIs with early customers and raised a seed round
- **Winner of the NextAI 2018 Outstanding Venture Award**



“NextAI was a game-changer for us. We entered the program with an idea and a product in the prototyping stage. Nine months later we left as a launched company with the seed funding round, functional product, and a pipeline of early customers.”

Ivan Tsarynny, Co-founder of Ferroot Privacy



AERIALYTIC

Aerialytic makes going solar simple. They use artificial intelligence and software to reduce a homeowner’s solar journey from four to six months down to less than one month. By doing so they amplify solar adoption among homeowners and increase conversions for installers all while reducing their costs. Aerialytic’s technology does this by using map data and AI to analyze urban structures and perform an instant solar analysis so homeowners can understand the financial benefits of installing solar at home. Their technology can be extended beyond solar to roofing, real estate and insurance since the same analysis is required in those industries.

Milestones:

- Recipient of the OCE VIP I grant with collaboration from the University of Waterloo and Professor Alex Wong, Canada Research Chair in Artificial Intelligence and Medical Imaging
- Have an MVP in market and are already helping homeowners go solar
- Produced 3D models from lidar and aerial images using deep learning and computer vision



NextAI Valedictorian

Veronica Malinski
Co-founder of Aerialytic

Destin.ai

Every year, Canada accepts approximately 300,000 immigrants from around the world. And as much as us Canadians like to think we're welcoming and open, immigrating to Canada can still be a confusing and overwhelming process. Destin AI's goal is to create a pleasant experience for everyone on their immigration journey. From a free eligibility check to professional support as the user prepares their documents, Destin AI's artificially intelligent bot is the simplest way to get guidance on how to come to Canada. Founded by immigrants, for immigrants, Destin AI has already helped 5,000+ immigrants since founding in May 2017, and it isn't stopping there.



Milestones:

- Launched the Beta version of its bot and the platform publicly and agreed to collaborate with 30+ immigration lawyers
- Received interest from various government and non-government organizations
- Won first place at the Jusoor Disruptor Labs Competition and was a finalist in the 2018 Canadian Legal AI Challenge

Additional Ventures



Visiting speakers and scientists including:

Kathryn Hume
VP Product and Strategy, Integrate.AI

Matt Zeiler
Founder and CEO, Clarifai

Nicolas Pinto
Deep Learning Lead, Apple

Julie Bernauer
Solutions Architect Manager, NVIDIA

Inmar Givoni
Director of Machine Learning, Kindred; Senior
Autonomy Engineering Manager, Uber ATG

Yonggang Hu
Distinguished Engineer and Chief Architect, IBM

Navdeep Jaitly
Senior Research Scientist, Google Brain

NextAI received applicants from over 40 countries including:

Argentina	Denmark	Israel	Nigeria	USA
Austria	France	Italy	Russia	Venezuela
Bangladesh	Germany	Kazakhstan	South Korea	Vietnam
Belgium	Honduras	Malaysia	Switzerland	Canada
Brazil	India	Mexico	Taiwan	...and more
China	Iran	New Zealand	Ukraine	

NEXT FOUNDERS

2018 Cohort

Andre Bertram
HelpWear Inc

Bjorn Dawson
Grobo

Chris Atkinson
FleetOps

Colin Harding
Iris Technologies

Eliav Shaked
RetiSpec

Emma Harris
Healthy Pets

Gareth Everard
Rockwell Razors

Henri-Charles Machalani
Mistplay

James MacLean
Amina Health

Jana Al Zaibak
Nomz

Josh Domingues
Flashfood

Kevin Truong
Hedgehog

Khaled Boqaileh
LabsCubed

Lindsay Lorusso
Nudnik

Meghan Chayka
Stathletes

Moazam Khan
Curiato

Robert Brooks
SensOR

Shelby Yee
Rockmass Technologies

Shonezi Noor
Will + Zack

Tomi Gbeleyi
Makeup for Melanin Girls

Next Founders Valedictorian

Shonezi Noor
Co-founder of Will + Zack



NEXT FOUNDERS 2018 Ventures



nomz

Nuts, dates, cocoa, coconut oil and sea salt. That's all it takes to create the perfect breakfast, workout snack, or quick treat to keep the "hanger" at bay. Don't believe us? Then you must not have tried Nomz' Energy Bites. These bites are certified organic, vegan, gluten free, non-GMO, paleo and 100% delicious. Sold in hazelnut, pistachio, coconut and almond flavors, Nomz Energy Bites are available online and at 500+ locations across Canada including hospitals, airports, universities, fitness studios, cafes and grocery stores. Their newest product line, nomz glacée, is a non-dairy clean-ingredient ice cream and is now available at Whole Foods in Ontario. Stay tuned for more exciting additions from Nomz as they continue to add more naturally sweet treats to their product line.

Milestones:

- Sold in 500 stores across North America including Whole Foods, Nordstrom, Indigo and Pusateri's
- Nomz Energy Bites will be available in Sobeys across Canada in November 2018 and Loblaws in Ontario in January 2019
- Launched nomz glacée in Fall 2018

"NEXT Canada runs so smoothly, efficiently, and effectively. From day one, I've been so impressed with the structure and level of professionalism in this program, and I'm so proud to be a part of it. I gained a tremendous amount of knowledge and inspiration from my mentors and peers."

Jana Al Zaibak, Founder of Nomz



Next Founders Outstanding Venture Award

Nomz
Founded by Jana Al Zaibak



Every year, approximately one third of the world's food ends up in a landfill – that's 1.3 billion tons of food that's wasted despite being good enough to eat. Through Flashfood, grocery stores can now sell their surplus food at massive discounts so vendors can increase their revenue, shoppers can save money, and collectively we can lessen our environmental impact. The way it works is simple. Using Flashfood's app, users see grocery deals at a store near them, pay through their phone and pick their items up in store. Flashfood has also created a direct to consumer model called the Flashfoodbox which packages up "ugly" (but still perfectly delicious) produce from farmers and ships the product directly to consumers. Through their app Flashfood is making it simpler than ever to maintain a healthy planet, a healthy profit for vendors and a healthy, budget-conscious diet for consumers.

Milestones:

- Signed a significant contract with Loblaws and signed Target as a partner
- Diverted over 15,000 meals from the landfill into the hands of hungry customers
- Completed Techstars and was featured in CBC, Vice, The Huffington Post, Chatelaine and more



Healthy Pets is Canada's first application of telemedicine for veterinary care. They connect local veterinarians with pet parents on demand through video or text-based chat, so that pet owners can receive the advice, care and triage they need. Every 15-minute virtual consultation results in one of three outcomes: everything is fine and there's nothing to worry about; the issue will likely resolve itself on its own but let's monitor the situation; or you're right to be concerned, it's time to visit a clinic. Thanks to Healthy Pets, veterinarians are able to better serve clientele and pet parents can have piece-of-mind knowing help is at their fingertips: wherever, whenever.

Milestones:

- Hired their first VP Engineering, transitioning from agency-based to internal technical leadership and support
- Launched a partnership with Canada's largest veterinary purchasing group
- Launched an iOS and Android app
- Closed \$500K in seed funding from District Ventures Capital



"I have been fortunate enough to participate in several provincial entrepreneurial support programs, however none were as valuable as Next Founders. The quality of the cohort was amazing, which really fostered a supportive peer network and relevant content-based learning opportunities."

Emma Harris, Founder of Healthy Pets



Venture Preview Night at the Scotiabank Digital Factory

Grobo won the top prize at NEXT Canada's Venture Preview Night. Hosted at the Scotiabank Digital Factory, the event provided an inside look at the progress of select ventures from all three NEXT Canada programs. Audience members had a chance to visit each of the entrepreneurs' demo tables and mock invest up to \$100K in the venture of their choice. Like moths to a flame, guests were drawn to Grobo's fluorescent grow box, and more importantly, their business model. With \$2.4M in mock investment, Grobo took home the grand prize of two tickets to Elevate and a one hour meeting with Scotiabank CTO, Michael Zerbs.



Grobo is the first smart growing system for consumers. Combining elegant design with advanced machine learning, Grobo effortlessly grows high quality fruits, vegetables and herbs right at home. Voted the #1 grow box of 2017, Grobo produces impressive yields with no knowledge or green thumb required. Simply add the seeds, water, walk away and Grobo will take care of the rest. Energy-efficient LED lighting matches the plant's growth cycle and a smart system monitors chemicals in the water and dispenses fertilizer to ensure every stage of the growing process is optimized.

Grobo can produce over 200 varieties of plants. And now, with Bill C-45 passing in Canada, they are uniquely positioned to tackle the emerging market of legally homegrown cannabis. The future of home growing has arrived, and it's all coming up Grobo.

Milestones:

- Shipped over \$500K in revenue during the program and grew the team to 12 employees
- Located in an 11,000 square foot building in Waterloo
- Accepted into the 12th cohort of Communitech's Rev program

“During my time in Next Founders, I gained the opportunity to connect with and learn from some of the top young Canadian entrepreneurs. Sharing strategies and tips from our experiences made a material difference on our product development, marketing, and fulfillment efforts.”

Bjorn Dawson, Founder of Grobo



Additional Ventures



Introducing NEXTED

AI Adoption for Business Program

With the proliferation of artificial intelligence (AI), Canadian businesses need to not only prepare, but equip themselves with skills to be competitive in this new data-driven economy.

NextED is customized education on the application of disruptive technologies for both executives and employees of large and medium-sized enterprises. Offerings will focus on AI adoption, helping participants understand the implications of data and machine learning, while gaining technical insights and creating strategy to incorporate AI into their businesses.

Why NextED?



Gain AI insights
and skills



Develop and drive
AI adoption



Build out an AI strategy
for your business

“The Riff platform, a cutting-edge online learning experience, powers NextED’s AI Business Strategy & Application course, helping participants work together to creatively apply business principles and AI skills enabling their companies to thrive in the knowledge-based economy.”

Beth Porter, CEO of Riff Learning



Learn more at www.nexted.ca

In 2018/19 NextED will deliver two courses:

Rotman AI Executive Primer (November 2018)

Senior executives will learn how to identify opportunities for AI and implement them, and discover how to develop strategies for leveraging powerful AI tools. The 1.5 day course covers concepts including:

- 1** Simple Economics of AI
- 2** Data and Decision-Making
- 3** AI Tools
- 4** AI Strategy
- 5** AI Policy

Faculty:

Ajay Agrawal

Geoffrey Taber Chair in Entrepreneurship and Innovation
Professor of Strategic Management,
Rotman School of Business,
University of Toronto

Joshua Gans

Jeffrey S. Skoll Chair of Technical Innovation and Entrepreneurship
Professor of Strategic Management
Area Coordinator of Strategic Management, Rotman School of Business, University of Toronto

Avi Goldfarb

Ellison Professor of Marketing
Rotman Chair in Artificial Intelligence and Healthcare,
University of Toronto

NextED AI Business Strategy & Application Course (launching in 2019)

As a follow-up to the Executive Primer, this 8-week course is uniquely curated in partnership with MIT faculty targeting the doers of your business. You will have the internal insights to apply the gained knowledge and skill towards an AI strategy and action-plan. No technical expertise or knowledge is required.

Collaborative work is a key component of the course, enabled by innovative, AI-powered communication tools provided by Riff Learning Inc., an AI company launched out of MIT.

Faculty:

Hossein Rahnama

Founder and CEO, Flybits
Professor, Ryerson University
MIT Fellow

Alex “Sandy” Pentland

Professor, MIT
Entrepreneurship
Program Director,
MIT Media Lab

David Shrier

Founder and CEO,
Distilled Analytics, Inc.
Professor, Said Business School,
Oxford University

Creating Canada's NEXT Generation of high impact entrepreneurs.

NEXT Canada's vision is a nation of bold, successful innovators whose achievements in Canada and on the global stage fuel greater prosperity at home. To realize this vision, NEXT programs focus uniquely on the growth of the individual founder, providing each entrepreneur with a unique blend of mentorship, education and networking that inspires them to disrupt industries and build something with global impact.

Next 36, NextAI and Next Founders entrepreneurs are given access to internationally acclaimed faculty, entrepreneurs, C-suite executives, investors and other domain experts who provide them with education, feedback, and actionable insights that can be directly applied to their ventures.

2018 Classes Include:

- Strategy and Innovation
- Economics of Entrepreneurship
- Entrepreneurial Finance
- Strategic Experimentation: Economics of Blockchain
- Entrepreneurial Strategy
- Market Research
- Value-Based Strategy
- Data-Driven Decision Making

NextAI Technical Stream:

- Machine Learning
- Computer Vision
- Natural Language Processing
- Intelligence in Practice
- Reinforcement Learning

2018 Workshops Include:

- Personal Branding and Media Pitching
- Diversity and Culture
- Sales
- Doing Business with Business
- User Insights
- Public Speaking and Presentation Skills
- Legal Issues Facing Startups
- Storytelling
- Investments/VC

In-class instruction and workshops led by entrepreneurs and with award-winning faculty from:

Rotman



Georgetown
University



HARVARD
BUSINESS SCHOOL



Massachusetts
Institute of
Technology

UNIVERSITY of GUELPH



NYU



UNIVERSITY OF
TORONTO

Ryerson
University



McGill
UNIVERSITY

Carnegie Mellon University

YORK
UNIVERSITÉ
UNIVERSITY



AI Built by Canadians, for the world

In early 2018, NextAI teamed up with other leaders of our national AI ecosystem to launch Canada.ai: a national, neutral, digital platform that highlights and celebrates Canadian advances in AI and machine learning, while creating space for discussion about how the future state of AI will impact and augment society.

Since launching, Canada.ai has built a strong international online community, and has garnered tens of thousands of website views and social media followers in the process.

Canada.ai is built by the AI community, for the AI community. We look forward to building on this momentum alongside our Community Champions, and working together toward solidifying Canada's leadership position in the AI revolution.

Join the community
and learn more at:

www.canada.ai



Canada.ai was named the 'Collaboration of the Year' at the 2018 Startup Canada Awards.

Community Champions:





16,000

square feet in
downtown Toronto

32

dedicated
NextAI desks

320

bananas eaten

35

tours and
delegations
in 3 months

NEXT VENTURE WALL OF FAME



15,360+
cups of coffee

26
hot desks

NEW NEXT Canada HQ

In May 2018, NEXT Canada moved into our new 16,000 square foot home in downtown Toronto. Our national headquarters houses our operations team, our 2018 cohorts, and has hot desks available for NEXT alumni from far and wide. We're also sharing the space with Flybits, a fast growing Canadian tech company that uses AI to level-up customer engagement.

Now that we have a few months of coffee and creative collisions under our belts, we are excited to showcase our ventures and welcome the community into our space.

In the short time we have had in our new HQ, NEXT has already hosted a number of events including:

- An alumni talk from Next 36 alumnus Henry Shi
- A panel on LGBTQA+ diversity and inclusion in tech during Toronto Pride Week
- Startup Open House
- Next 36 Startup Sprint Weekend
- International visitors from South Korea, Czech Republic, Taiwan, France, Brazil and beyond

A big thank you to our friends at **Avison Young** who helped us find our new home!

Our National Partners

Since inception, NEXT Canada has had a dedicated group of National Partners that support across all aspects of the organization. Their organizational support gives NEXT Canada the ability to provide a transformative experience to Canada's top young innovators and has elevated NEXT Canada from a bright idea into an internationally recognized entrepreneurial leadership program.



EY is a big believer in the power of entrepreneurs to bring transformative ideas to life, to build a better working world and sustain prosperity for Canada and the world. That's why they've been so proud of their longstanding support of NEXT Canada - to nurture the next generation of our nation's best and brightest.



Osler, Hoskin
& Harcourt LLP

Osler is pleased to support NEXT Canada and the participating ventures through provision of legal services to NEXT Canada generally (including governance and program documentation) and by providing each venture with access to targeted advice.



Power Corporation of Canada looks to connect opportunity with talent, capital, and their network. NEXT Canada develops the next generation of entrepreneurs in the country. Power Corporation of Canada looks forward to being part of the NEXT network as they look to develop talent and connect it with capital, opportunity, and network.

Our Government Partners

NEXT Canada is proudly supported by three Government Partners: The Government of Canada through the Federal Economic Development Agency for Southern Ontario (FedDev Ontario) and National Research Council of Canada (NRC-IRAP); and, the Province of Ontario through the Ministry of Economic Development and Growth. Support from these partners makes possible program planning, recruitment and delivery.



Our NextAI Founding Partners

We are in the midst of another major technological revolution – one defined not by smokestacks and electricity, but by data and compute power. Though many do not yet realize it, Canada has a history of pioneering innovation in artificial intelligence and it is with this forward-thinking mindset that we have managed to become a top global destination for AI research, development and commercialization.

NextAI was born out of a desire to harness these strengths to provide early-stage AI enabled ventures from across the globe with the tools they need to develop and commercialize cutting edge technology right here in Canada.

None of this would have been possible without the early support of our NextAI Founding Partners.



“Supporting entrepreneurs is in our DNA at BDC Capital but we know it takes more than money to build a successful business. NextAI brings together exceptional individuals and teams from around the globe and provides capital and mentorship to foster a world-leading AI ecosystem. Working together, these bright minds will help Canada to forge a leadership position in the future of technology.”

Jérôme Nycz, Executive Vice President, BDC Capital



“We are proud to be a founding partner of NextAI and support the development of AI-enabled startups in Canada. We are beginning to see the potential AI has to transform multiple functions across our business – from developing new products to supplying production lines and many other applications – and it’s critical now to continue the momentum.”

Don Walker, CEO, Magna



“Artificial intelligence is not only transformational to business, but also critical to Canada’s future. Our partnership with NextAI ensures that Canada will attract the world’s best talent and continue to be a global leader in AI research, innovation and commercialization.”

Dave McKay, President and CEO, RBC



“Canada is a growing global player in AI applications that are transforming the financial services industry. To remain at the forefront, partnering with programs like NextAI is essential to strengthen Scotiabank and Canada’s leading roles developing AI talent and the next generation of digital entrepreneurs.”

Michael Zerbs, Group Head & Chief Technology Officer, Scotiabank

Board of Directors



Ajay Agrawal
Co-Founder & Academic
Director, NEXT Canada;
Peter Munk Professor
of Entrepreneurship,
Rotman School of
Management



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Co-Founder & CEO,
Kira Talent;
Next 36, 2012



Francis Shen
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Capital Corporation



Jacqui Allard
SVP, Head of
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Patrick Meneley
Financial Executive
& Private Investor



Paul Desmarais III
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Power Corporation of
Canada



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Co-Chair NEXT Canada;
Managing Partner, Alignvest
Management Corporation



Som Seif
President & CEO,
Purpose
Investments Inc.



Tim Hodgson
Co-Founder, NEXT Canada;
Managing Partner, Alignvest
Management
Corporation

Founding Patrons of NEXT Canada



Jimmy Pattison



Paul Desmarais Sr.



W. Galen Weston

2018 Financial Information

Statement of Operations and Changes in Net Assets For the year ended August 31, 2018

	2018 \$	2017 \$
Revenue		
Grants	2,546,760	2,156,229
Donations	228,064	386,300
Sponsorships	1,444,999	1,233,949
Gain on sale of cohort ventures	26,132	112,257
Interest income	68,483	57,260
Other income	0	2,784
	<hr/> 4,314,438	<hr/> 3,948,779
Expenses		
Staff and faculty	1,476,128	1,067,247
Educational programming	2,097,396	1,631,291
Administration	684,409	456,093
Loss on foreign exchange	-2,294	4,948
Marketing, applications and selection	458,454	494,095
Fundraising	0	40,932
	<hr/> 4,714,093	<hr/> 3,694,606
Excess of revenue over expenses for the year	-399,655	254,173
Unrestricted net assets - Beginning of year	4,599,035	4,344,862
Unrestricted net assets - End of year	<hr/> 4,199,380	<hr/> 4,599,035

The summary financial information above is derived from the audited financial statements of NEXT Canada for the year ended August 31, 2018. The complete audited financial statements, including the related notes to the financial statements and auditors report thereon are available on request from: info@nextcanada.com

Financial Highlights

- For the fiscal year ended August 31, 2018, total expenditures increased from \$3,694,606 in fiscal 2017 to \$4,714,093 in fiscal 2018, attributable to the growth of the NextAI program with corresponding educational program costs as well as additional investment in staff, faculty and NEXT Canada's new office that now offers space to co-locate NEXT ventures and alumni.
- Revenues also increased year over year from \$3,948,779 in 2017 to \$4,314,438 in 2018, primarily reflecting the recognition of grants as part of a new, three-year government investment to support expansion of NEXT Canada's entrepreneurship programs and to introduce the new NextED AI and technology adoption program.
- The cash position at year end is \$6,621,351 compared to \$3,957,520 at the end of fiscal 2017, reflecting the major government investment to support the expansion of NEXT Canada's programs.
- PricewaterhouseCoopers LLP reported an unqualified opinion in their Independent Auditors' Report to the Directors dated November 9, 2018 on the financial statements of NEXT Canada for the year ended August 31, 2018.

Who is Involved

NEXT Canada has been able to provide a transformative experience to Canada's top innovators due in large part to the generosity of our donors. Support from private donors and our National Partners has propelled NEXT Canada from a bright idea into an internationally recognized entrepreneurial leadership program. With great thanks, we recognize the following donors who have been vital supporters of NEXT Canada.

Co-Founders

Ajay Agrawal
Claudia Hepburn
Reza Satchu (Founding Chairman)
Tim Hodgson

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Jimmy Pattison
W. Galen Weston

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SAP Canada

Supporting Benefactors

Jacqui Allard
Jana Al Zaibak (Next Founders, 2018)
John Kelleher
Kevin O'Leary
Paul Lee (Next 36, 2012)
Shea Balish (NextAI, 2017)

Academic Partners

University of Toronto (Founding)
Dalhousie University
McGill University
Queen's University
Ryerson University
Simon Fraser University
University of British Columbia
University of Waterloo
Western University

NextAI Founding Partners



Government Partners



National Partners



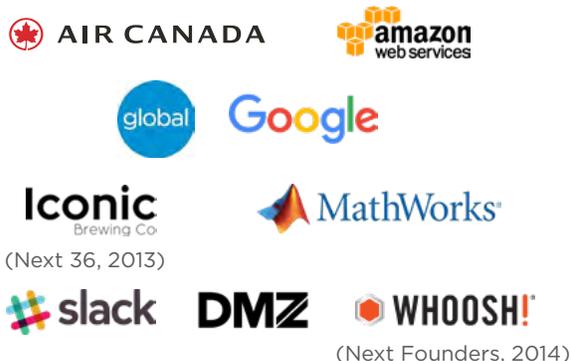
Creative Partners



NextAI In Kind Partners



NEXT Canada In Kind Partners



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THE PRINTING HOUSE

We would also like to thank all of the individuals and organizations that gave their time and energy in 2017-18 to support our entrepreneurs.

Faculty

Ajay Agrawal
Avi Goldfarb
Balazs Kegl
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Graham Neubig
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Hong Luo
Joelle Pineau
Joshua Gans
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Devinder Kumar
Terrance Devries
Raghavender Sahdev

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Adam Kardash
Ajinkya Kulkarni
Alex Au
Alex Norman
Alyson Bailey-Flynn
Amar Varma
Anna Hu
Brendan Callaghan
Chad Bayne

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Christian Lassonde
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Idil Omar

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Reza Satchu, Founding
Chair & Co-Chair
Sheldon Levy

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Shonezi Noor
Veronica Malinski
Visishta Vijayanand

NextAI

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