

## Q1 SUMMARY

In Q1 2022 OCIF worked with several clients seeking funding. The OCIF team also worked with existing clients, assisting in the finalization of milestone reports resulting in \$0.8M funding disbursements. In acknowledgement of the contributions OCIF beneficiaries have made on Calgary's economy, and to showcase new partnerships, OCIF is launching in 2022 a series of articles highlighting the activities of these innovative companies. In Q1, Alberta IoT was highlighted for its Fast Track program to accelerate the Internet of Things in Calgary. Additionally, a story was shared about Unity's (aka Finger Food Studios) Innovation Centre launch, a place where global companies can access real-time 3D technologies, artificial intelligence, augmented and virtual reality, and robotics. OCIF is looking forward to releasing the rest of the articles over the remainder of the year.

Since its launch in 2018, OCIF has allocated \$59M of the \$100M fund to 20 projects, which supports a total project investment of up to ~\$680M into the local economy. To date, 50% of the total forecasted jobs have been created. Each project must demonstrate milestone achievements before OCIF disburses funding. The Opportunity Calgary Investment Fund has become an effective tool to accelerate implementation of the community's economic strategy, *Calgary in the New Economy*, and the Board ensures alignment with the economic strategy as part of the rigorous and disciplined evaluation and review process for all applications.

## INVESTMENT STATUS & FORECASTED BENEFITS\* • Q1 2022

FUNDING COMMITMENTS	FUNDING ALLOCATION	IMPACTS
Projects Approved <b>20</b>	Total Amount Disbursed <b>\$14.4M</b>	Number of jobs created to date vs. forecasted** <b>1008/1,920</b>
Total Project Investment <b>\$335M-680M</b>	Disbursements in Progress <b>\$9.5M</b>	Space forecasted (sq. ft.) <b>441k</b>
Funding Committed*** <b>\$59M</b>	RFP Allocation**** <b>\$30M</b>	Number of companies created/scaled forecasted <b>483</b>

\* Metrics adjusted or updated as required.

\*\*Total forecasted jobs for all files, with jobs created over an average period of 3-5 years for each OCIF project.

\*\*\*Funds committed encompass all currently executed funding agreements.

\*\*\*\*Maximum allocations to Fund Manager RFP of \$10M, and Innovation Ecosystem RFP of \$20M.

## Q1 ANNOUNCEMENTS

No announcements were made in Q1.

## APPLICATION & BUSINESS CASE SUMMARY

APPLICATION CASES	BUSINESS CASES
Applications Received <b>232</b>	Moved to Business Case <b>51</b>
Applications in Progress <b>0</b>	Business Cases in Progress <b>2</b>
Applications Declined <b>175</b>	Business Cases Funded <b>20</b>

## NOTABLE HIGHLIGHTS

### ALBERTA IoT

Cohort #5 commenced in February 2022, with 15 participant companies in the IoT space. In March 2022, 32 organizations from the first two cohorts graduated from the year-long Fast Track Program.

### ATTABOTICS

Was named a winner in the 2022 BIG Innovation Awards presented by the Business Intelligence Group. Expanded board with the addition of Microsoft veteran Edna Conway to the Board of Directors.

### LODGE LINK

With ~70,000 rooms booked, LodgeLink grew 96% in Q4 2021 from comparative quarter, establishing a new quarterly record.

### SAIT DX TALENT HUB

Announced merge of the School of Information and Communications Technologies (ICT) and the School for Advanced Digital Technology (SADT) to enhance SAIT's vision of boosting industry with tech-savvy grads.

### ACCELERATE FUND III

Announced its investments into Syantra Inc, which raised \$6.8M in Series A, and Chroma, a fintech startup that empowers Canadian renters.

### UNITY

Launched the Calgary Innovation Centre for Digital Transformation to create a space in downtown Calgary with over 25,000 square feet. The goal for the space is for community collaboration to express creativity and apply technology in different industries.

### HARVEST BUILDERS

Neo Financial announced move into more than 110,000 square feet of office space in downtown Calgary.

### PLUG AND PLAY

Announced in March 2022 the selection of 39 startups for their first-ever 2022 Batches, 15 of which are from Calgary.

## TIMELINE

July 2020

### **ALTAML**

*funds approved*

### **HARVEST BUILDERS**

*funds approved*

September 2020

### **SAIT DX TALENT HUB**

*funds approved*

November 2020

### **ALBERTA IoT**

*funds approved*

December 2020

### **LODGELINK**

*funds approved*

March 2021

### **ENDEAVOR**

*funds approved*

June 2021

### **THRIVE**

*funds approved*

November 2021

### **PLUG AND PLAY**

*funds approved*

### **YALETOWN / ACCELERATOR FUNDS III**

*funds approved*

December 2021

### **CDL-ROCKIES**

*funds approved*

### **MOVEMENT51 (THE51)**

*funds approved*

[Click here to view full timeline](#)

## BOARD OF DIRECTORS & OFFICERS



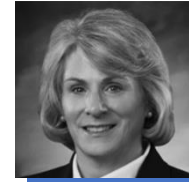
**Mark Blackwell**  
*Chair of the Board, OCIF*  
Partner, Builders VC.



**Nancy Laird**  
*Vice Chair of the Board, OCIF*  
Corporate Director



**Jill Angevine**  
Corporate Director



**M. Elizabeth Cannon, O.C.**  
President Emerita, University of  
Calgary



**Ian Bruce**  
*Chair of the Audit  
Committee, OCIF*  
Former CEO, Peters  
& Co. Limited



**Michael Brown**  
*Chair of the Corporate  
Governance & Effectiveness  
Committee, OCIF*  
President, Trico Residential



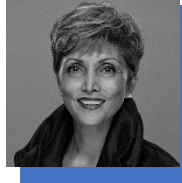
**Councillor Sonya Sharp**  
Ward 1, City of Calgary



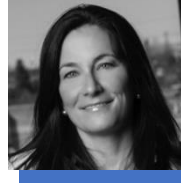
**Joe Lougheed**  
*Chair of the Board, Calgary  
Economic Development*  
Partner, Dentons



**Sebastien Gittens**  
Partner, Bennett Jones LLP



**Mayor Jyoti Gondek**  
City of Calgary



**Alice Reimer**  
Cofounder, The 51 and Site  
Lead, CDL-Rockies



**Hanif Joshaghani**  
Co-Founder & CEO, Symend



**Brad Parry**  
OCIF CEO  
Calgary Economic  
Development President &  
CEO