

## **Impact Report**

Catalyzing startup ideas in BC for over two decades





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# Twenty-five years of impact.

The New Ventures BC Competition is the largest and longest-running tech competition in British Columbia, celebrating its 25th year in 2025.

The NVBC Competition has awarded over \$4 million in cash and prizes to early-stage tech startups across British Columbia since it launched in 2000. When Innovate BC came in as a partner 15 years ago, that levelled up the competition by bringing the prize money up from \$90,000 to \$250,000 in non-dilutive funding, with significant award funding such as the \$110,000 Innovate BC First Place Prize.

Since inception, over **4,000 companies** have participated in the NVBC Competition.

We have matched nearly **1,700 companies** with mentors, for a total of **5,000 mentoring hours** delivered since the competition started.

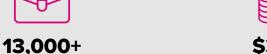
In total, over **450 mentors** have supported ventures in the competition, with an average of 200 mentors year over year volunteering their time to mentor, judge, or both.

Competition participants have gone on to raise \$3.2 billion in financing, inclusive of public and private investments—and created more than 13,000 jobs since 2000.





Jobs







Scan the QR code to watch the New Ventures BC Competition 20th Anniversary video.



## Catalyzing new ideas.

In the early years, the **TELUS New Ventures BC Competition averaged** around 80 entries annually from startups around the province of BC vying for \$120,000 in total prizes. As companies continued to learn and build their networks, the reputation of the competition grew. It wasn't long before New Ventures BC solidified its role in supporting

early-stage startup ideas across a range of industries, while also attracting a volunteer mentor community to help out competitors develop and refine their business ideas. The competition has grown to 200+ applicants, \$250,000 in prizes, and is now recognized as the flagship startup competition in British Columbia.

#### We're looking for new ideas...

Our logo and brand evolved, but we remain true to our mission of looking for new ideas.







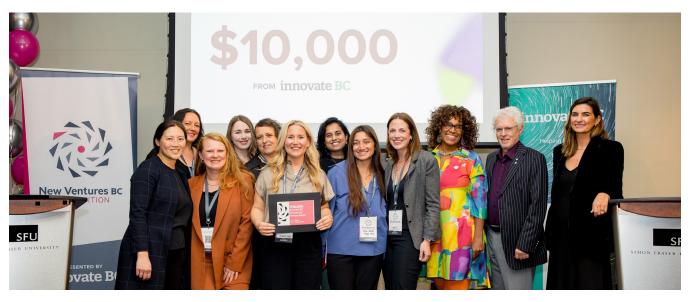














## **Key Milestones**

#### 2001

NVBC Competition launches — Initiated by venture capitalist Wal van Lierop to spur BC tech entrepreneurship. Winner: AirGames (AirG)

#### 2002

TELUS becomes first title sponsor.
Winner: Metalogix

#### 2007

Third prize winner

Beanworks (fka Bean

Services), later acquired

by Quadient for \$104

million CAD in 2021.



#### 2008

The Sustainability Prize, added by BC Hydro, was won by Saltworks Technologies.

Innovate BC becomes lead partner and title sponsor, increasing the prize pool from \$90K to \$350K.

#### 2011

Prize pool scales up and NVBC distributes nearly \$400K; first prize hits \$130K—signalling the competition's growing heft. Third prize winner MineSense Technologies went on to raise \$100M.

## 2010

NVBC expands to regional competition. Winner:

MediaCore (acquired by WorkDay in 2015).

#### 2014

NVBC joins the BC
Acceleration Network
and launches year round
accelerator programs
and mentorship. Aspect
Biosystems wins 2nd prize.

#### 2018

NVBC partners with Innovate BC on the ISI student job grant program.



## 2022

The Sustainability Prize returns, thanks to Innovate BC to help boost climate positive innovation. \$10,000 awarded to **Acel Power**, who went on to raise \$13.6M Series A in 2024.

#### 2021

Alumni Impact Award debuts and AbCellera is the first recipient. Additionally, the Women-Led Venture Award was launched. Rootd, a Victoria-based startup was the inaugural recipient of \$10,000.

## 2023

NVBC becomes ElevateIP recipient and leads AccelerateIP (with 12 accelerators) — a \$12.5M federally funded IP education, strategy, and implementation program, strengthening founder support around the competition.

#### 2024

Well over 200 startups competed in the competition with the top spot going to TIMEZYX and MineSense winning the Alumni Impact Award.

### 2025

This year marks the 25th annual Competition and we are excited to celebrate 25 Years of Impact. Our highlights include supporting 4,000+ startups who have raised \$3+ billion and created 13,000+ jobs. NVBC, along with Innovate BC, hosted a \$10K Pitch: BC's Startup All-Stars competition featuring Top 25 NVBC participants at Web Summit, Voxcell was the winner.



## A notable 25 creating big impact.











2013 2nd prize winner 2014 2<sup>nd</sup> prize winner 2007 1<sup>st</sup> prize winner 2024 Top Science Based Company Award recipient 2017 Economic/Regional Impact Award recipient





**FundRazr** 

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2014 1st prize winner 2020 Top 10 2011 Vancity Social Venture prize winner Formerly known as CRM Geotomography Technologies, Top 10, BC Resource Industry prize winner 2024 BC Woman-Led Venture Award











2016 Top 10 2016 2nd prize winner; 2024 Alumni Impact Award Winner

2019 1<sup>st</sup> prize winner

Wavefront Wireless Award 2011 3<sup>rd</sup> prize winner











Top 10, acquired by Salesforce

2019 Top 10 2011 Top 25; 2021 acquired by Cytiva

2023 1<sup>st</sup> prize winner 2008 1<sup>st</sup> prize winner and inaugural Sustainability prize from BC Hydro



TIMEZYX DIGITAL TWIN







2011 Top 10 and 2022 Alumni Impact Award

2024 1<sup>st</sup> prize winner 2013 Vancity Social Venture Award, Acquired by Microsoft in 2021 2022 3<sup>rd</sup> prize winner; 2025 \$10K Pitch: BC's Startup All-Stars @ Web Summit

2015 2<sup>nd</sup> prize winner. Acquired by Unity Technologies



An excellent forum for startups to get feedback on their business. One of the hardest things with startups is people telling them their idea isn't going to work. With NVBC, it's experienced entrepreneurs and people in the ecosystem who take the time to pay attention to what you are trying to do and give you helpful feedback.

- Bruce Sharpe, Mentor and previous Top 10 finalist



The amount of new ideas coming from incredible business minds - different industries, different business ideas, all get into this melting pot that really showcases new innovation. It really is a great place to start your startup journey.

- Olivia Olczak Day, Mentor

It is the best training program for startup companies you can find. The training, mentors, speakers, give you access to hundreds of the best subject matter experts locally and in BC. As a startup, you will get the best possible advice.

- Paul Koros, Mentor



## Our ecosystem of support.

## Hall of Fame

Wal van Lierop Don Calder Steven Lukas
Mike Volker Ernie Love Robert Wildband
lain Mant Deborah Kirby Bob De Wit

John Waterhouse John Cowperthewaite

#### **Our First Champions**

**Betsy Gibbons** 

Gail Cocker Gary Ley Elicia Maine

David Crouch Sue Anne Linde Daniel Muzyka

Henry Donkers Angus Livingston lan Reid

Brian Fisher David Mitchell Rob Whittle

Frank Palmer











## 25 years of NVBC sponsorship



## **FASKEN**



## Key organizations supporting our growth throughout the years

BC Bioenergy Network National Bank TELUS Western Economic

BC Hydro Postmedia UBC Diversification Canada (now Pacifican)

DDB Canada Province of BC Vancity

## Special Thanks to Innovate BC

A Crown Agency of British Columbia, Innovate BC became the Competition's title sponsor in 2009. Innovate BC immediately scaled up the prize pool, contributing to a notable growth in quality startups entering the Competition, and building a legacy of support for BC's startup ecosystem.



























## Our industry experts.

Our mentors play a critical role in guiding our founders throughout their startup journeys — investing their time, expertise and insights, and working hands-on with teams to deepen their understanding of building a company and broadening their networks. In total, over **850 volunteers** have supported companies in the competition, with an average of 200 mentors year over year volunteering their time to mentor, judge, and/or facilitate valuable educational content.

Every year, thoughtful leaders return to help competition participants move their ideas along. The generosity of our mentorship community cannot be understated, and even more outstanding is when a mentor builds a lasting relationship with a company and is invited to join the company as an advisor or operator. Additionally, we have many competition participants who return 'pay it forward' and mentor the next generation of competitors.

The NVBC Competition has matched over 1,700 companies with mentors, delivering a total of 5000+ mentoring hours.

Our experts represent a broad cross-section of industries and subject matter expertise and have included executives, CEOs, Venture Capitalists, and academic leaders. In addition to mentoring, many volunteered as final round judges or facilitated workshops in our Education Series.

Preparing the companies for the competition through mentorship has been essential. To provide startups with a strong foundation, we run the annual Startup Sprint Education Series, which provides participants with an additional 25-30 hours of training. This year we had a record number of 18 sessions (up from an average of 10) hosted by business and community leaders across our network, while also making them available as part of the R2WSV, powered by Innovate BC.

We are grateful to all of our volunteers for their invaluable contributions over the years.



Scan the QR code to view Our Network of Support and read the full list of volunteers.



## Beyond the Competition.

Beyond the competition, NVBC offers acceleration programs, IP education and skills training including mentorship and resources to startups across the province.

## Flagship Programming

**AccelerateIP** 

Year launched: 2023

**Total number of participants:** 1450 startups, 37 business accelerators and incubators

(BIAs), trained 96 IP mentors

Elevate IP recipient, a program of ISED



Scan the QR code above to read the AccelerateIP 2024 - 2025 Impact Report.

#### **Market Validation Training (MVT)**

Year launched: 2020, supported by

Innovate BC

**Total number of participants:** 

1500 entrepreneurs

#### **Venture Acceleration Program (VAP)**

**Year launched:** 2011, supported by

Innovate BC

**Total number of participants: 535** 

entrepreneurs, representing 330 companies

across BC

#### **Innovator Skills Initiative (ISI)**

**Year launched:** 2015 (NVBC directly administered the program 2018 - 2021 in partnership with Innovate BC)

**Total number of participants:** 897 (2018 - 2021), distributing \$3.4 million in

wage subsidies

Sales Accelerator: Lead generation and mentorship program (Sales accelerator)

**Year launched:** 2020, first launched with Discovery Foundation and supported by

NRC IRAP

**Total number of participants:** 115 companies

**BC IP Strategy: IP Pathways** 

Year launched: 2024

**Total number of participants: 339** 







## **Discovery Foundation Programming**

**Indigenous Tech Founders Program** 

The Indigenous Tech Founders Program, was delivered in partnership with Indigenous Tech Circle. This pilot program provided dedicated and personalized mentorship by Indigenous Startup founders.

Founding partner: Ryan St. Germaine

Year launched: 2024

**Total number of participants:** 15 in 2024. The Indigenous Tech Circle now delivers this program and NVBC is a proud partner

#### **Mosaic Accelerator**

Piloted a program, dedicated to supporting non-technical, marginalized, and BIPOC women in learning how to build their techenabled businesses. It features weekly mentorled sessions on customer discovery, market validation, and more.

Founding partner: Rochelle Grayson

Year launched: 2023

**Total number of participants:** 75 founders

New Ventures BC support extends beyond direct venture support, seeding new opportunities with entrepreneurs who want to help build companies.

## Our future is bold.

For twenty-five years, the New Ventures BC Competition has been a launchpad for bold ideas, brave founders, and breakthrough innovations. From its beginnings as a grassroots initiative to today's role as British Columbia's flagship tech competition, NVBC has empowered thousands of startups to take risks, push boundaries, and transform industries.

The results speak for themselves: more than 4,000 companies supported, over \$3 billion raised, and 13,000+ jobs created. With Innovate BC as a steadfast partner, NVBC has continually expanded its impact, from introducing prizes that spotlight sustainability and women-led ventures, to building capacity with mentorship, training, and IP education programs that strengthen the province's innovation ecosystem.

But this is only the beginning. The challenges facing our province, from climate change and health innovation to digital transformation and global competitiveness, demand bold solutions. And BC's entrepreneurs are rising to meet them. As we celebrate 25 years of impact, we look ahead to a future defined by ambition, collaboration, and resilience.

Together, we will continue to champion new ideas, invest in bold talent, and build the next generation of world-changing companies from right here in British Columbia.

Our past has been impactful. Our future is bold.



# New Ventures BC COMPETITION Presented by Innovate BC

