

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.



4000+
Startups



13,000+
Jobs



\$3.2B
in Financing



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.

2010

NVBC expands to regional competition. Winner: **MediaCore** (acquired by WorkDay in 2015).

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.

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.

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.

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.

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
2nd prize winner



2007
1st prize winner



2024
Top Science Based
Company Award recipient



2017
Economic/Regional
Impact Award recipient



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
1st prize winner



Wavefront
Wireless Award



2011
3rd prize winner



Top 10, acquired
by Salesforce



2019
Top 10



2011 Top 25; 2021
acquired by Cytiva



2023
1st prize winner



2008 1st prize winner and
inaugural Sustainability
prize from BC Hydro



2011 Top 10 and 2022
Alumni Impact Award



2024
1st prize winner



2013
Vancity Social Venture
Award, Acquired by
Microsoft in 2021



2022 3rd prize winner;
2025 \$10K Pitch: BC's
Startup All-Stars @
Web Summit



2015
2nd 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

Mike Volker

Iain Mant

John Waterhouse

Don Calder

Ernie Love

Deborah Kirby

John Cowperthwaite

Steven Lukas

Robert Wildband

Bob De Wit

Our First Champions

Gail Cocker

David Crouch

Henry Donkers

Brian Fisher

Betsy Gibbons

Gary Ley

Sue Anne Linde

Angus Livingston

David Mitchell

Frank Palmer

Elicia Maine

Daniel Muzyka

Ian Reid

Rob Whittle



25 years of NVBC sponsorship



Key organizations supporting our growth throughout the years

BC Bioenergy Network	National Bank	TELUS	Western Economic Diversification Canada
BC Hydro	Postmedia	UBC	(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.



innovate BC





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.

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

Market Validation Training (MVT)

Year launched: 2020, supported by Innovate BC

Total number of participants: 1500 entrepreneurs

BC IP Strategy: IP Pathways

Year launched: 2024

Total number of participants: 339

Venture Acceleration Program (VAP)

Year launched: 2011, supported by Innovate BC

Total number of participants: 535 entrepreneurs, representing 330 companies across BC





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 tech-enabled businesses. It features weekly mentor-led 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.

25 YEARS | New Ventures BC

COMPETITION
Presented by Innovate BC

