



For immediate release

Investing in Western Canada Innovation and Angel Networks

TORONTO, November 6, 2015 - The National Angel Capital Organization (NACO), with funding and support from Western Economic Diversification Canada (WD), will inject more than \$1.5 million into developing Angel networks in Western Canada over the next three years.

Today, NACO is announcing its call for applications from Angel networks interested in receiving direct funding for local projects that will increase the total number of Angel investors in Western Canada, as well as the dollars invested into innovative Western Canadian companies by these investors. The direct funding stream is being called the Western Canadian Angel Network (WCAN) program.

“The goal of the WCAN program is to help Western Canadian Angels build the infrastructure needed to improve access to capital for early-stage Western Canadian companies,” says NACO’s Executive Director Yuri Navarro. “This support includes funding for initiatives that will make it easier for companies to find experienced Angels locally, by recruiting new investors and helping them to improve best practices through research, education and collaboration.”

“NACO has seen a direct link between improved access to private risk capital and the growth of local startup ecosystems, which create high value jobs and support a stronger economy,” comments Navarro.

The WCAN program is looking to receive project proposals from Angel networks in Manitoba, Saskatchewan, Alberta and British Columbia. NACO will provide funding support of between \$15,000 and \$50,000 per year to selected Angel networks in Western Canada. Applicants will be selected by an Expert Review Committee based on the merit of their projects.

“Building a strong regional Angel investor network will significantly impact the economy from Manitoba to British Columbia,” says Navarro. “In 2014, Western Canada accounted for 28% of Angel investments made across



Canada, but only 10% of the total dollar investment. This funding will ensure that regional investment activity reaches the levels needed to help develop innovative companies and create jobs in Western Canada.”

Angel investing is making a significant contribution to supporting the Canadian startup ecosystem. NACO represents more than 2,000 Angels across Canada from more than 30 Angel networks.

Canadian Angel Investors – Highlights*

- Angel investors are often experienced, well-educated, high-net-worth professionals who invest their own funds in the businesses of unrelated individuals in exchange for convertible debt or ownership equity.
- NACO is made up of more than 2,000 members across the country. These members are a diverse group of individual investors, Angel groups and other industry partners that provide support to early-stage companies.
- In last 4 years, NACO member Angel investors have provided Canadian companies with over \$270 million of direct financing across 712 investments to local projects and startups.
- A majority of Angels (63%) are located in Ontario, with 30% in Western Canada and 7% in Eastern Canada.

About the National Angel Capital Organization

The National Angel Capital Organization accelerates a thriving, early-stage investing ecosystem in Canada by connecting individuals, groups, and other partners that support Angel-stage investing. NACO provides intelligence, tools and resources for its members; facilitates key connections across networks, borders and industries; and helps to inform policy affecting the Angel asset-class. For more information please visit www.nacocanada.com or follow us on Twitter @AngelCapCanada.

Media Inquires

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