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GOVERNMENT OF CANADA INVESTS IN ARTIFICIAL INTELLIGENCE AND START-UP INNOVATION ACROSS CANADA

Investment will help create up to 22,000 jobs and accelerate growth of science-based start-ups. In the face of global economic challenges, the Government of Canada is continuing to make investments in projects to help innovative companies grow, including start-ups, to create well-paying middle-class jobs and to ensure Canada punches above its weight in a competitive global market.

Today, the Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development, announced an investment of \$25 million in the Creative Destruction Lab (CDL), a non-profit organization based at the University of Toronto that merges science-based projects with business expertise to help young companies scale up into creators of new jobs, processes and services.

Thanks to this investment, CDL will create and maintain 125 jobs, attract more investments in Canadian businesses, and see more intellectual property developed and retained in Canada. CDL's project will also involve more than 1,300 science-based ventures in a wider network across Canada over four years, and it is estimated that these ventures could create up to 22,000 new jobs.

The funding will help CDL gain insight into the success of start-ups. The research project using artificial intelligence (AI) tools will facilitate CDL supporting business ventures that harness emerging technologies such as AI, clean tech, energy, health, smart cities and space and quantum technologies. The CDL project will also support the growth of science-based business start-ups through mentorship and access to angel and venture capital. In addition, CDL will boost its engagement of young women in the science, technology, engineering and math (STEM) fields to ensure broad representation in the next generation of technology and business leaders in Canada.

CDL will run experiments with start-ups at the following sites in its Canadian network:

- Rotman School of Management, University of Toronto
- Sauder School of Business, University of British Columbia
- Haskayne School of Business, University of Calgary
- HEC Montréal, Université de Montréal
- Rowe School of Business, Dalhousie University

This investment is being made through the Strategic Innovation Fund, a program designed to attract and support high-quality business investments across all sectors of the economy by encouraging R&D that will accelerate technology transfer and the commercialization of innovative products, processes and services and will facilitate the growth of innovative firms.

"Creative Destruction Lab's exciting project promises to unleash a new wave of start-up innovation across Canada, creating thousands of middle-class jobs and further securing Canada's position as a world leader in the AI field. Our government is proud to make investments that will help turn hundreds of innovative ideas into the good jobs and companies of tomorrow."

– The Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development

"Our government is making sure Canadian entrepreneurs have the ecosystems of support they need to start up, scale up and access markets. Our strategic investment in Creative Destruction Lab will help accelerate the transformation of innovative ideas into commercial success stories, helping Canadian entrepreneurs, creating middle-class jobs and strengthening our innovation economy."

– The Honourable Mary Ng, Minister of Small Business and Export Promotion

"The Creative Destruction Lab was founded in 2012 to address a failure in the market for judgment. First-time founders of science-based companies, while fully committed to the success of their venture and possessing deep knowledge in their technical domain, often lack the business judgment required to prioritize among the almost infinite list of to-dos required to successfully build and scale their business. Our structured and rigorous program helps them with that prioritization process. While we fully leverage market forces to provide prioritization guidance from individuals who themselves have built successfully scaled businesses, the coordination of those market forces requires non-market support. That is why we are so grateful to the Government of Canada for supporting our mission that will drive economic impact and create jobs, learning opportunities, and global leadership for deep-tech and science-based companies across Canada."

– Sonia Sennik, Executive Director, Creative Destruction Lab

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<p>All 2 Pcs Sectional Sofa Bed Reversible Storage Chaise Grey, Brown, Red</p> <p style="font-size: 1.5em; font-weight: bold;">\$698</p> <p><small>Reg. \$998</small></p>	<p>All 7 pcs Glass Top Dinette Table + 6 Chairs</p> <p style="font-size: 1.5em; font-weight: bold;">\$398</p> <p><small>Reg. \$798</small></p>	<p>All 3 pcs Sectional Sofa Table + 6 Chairs</p> <p style="font-size: 1.5em; font-weight: bold;">\$698</p> <p><small>Reg. \$998</small></p>	<p><small>LIMITED QUANTITY</small></p> <p>Elegant Pub Dining Set Table + 6 Chairs</p> <p style="font-size: 1.5em; font-weight: bold;">From \$998</p> <p><small>Reg. \$1698</small></p>	<p><small>CHEST & EXTRA NIGHT TABLE AVAILABLE</small></p> <p>Modern Designer Bedroom Set Dresser, Mirror, Queen Bed, 1 Nite Table</p> <p style="font-size: 1.5em; font-weight: bold;">Now Only \$1398</p>	<p><small>LIMITED QUANTITY</small></p> <p>2 Pcs Recliner Sofa Set Sofa, Love Seat</p> <p style="font-size: 1.5em; font-weight: bold;">From \$998</p> <p><small>Reg. \$1698</small></p>
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