

ACCESS TO CAPITAL

Funding Opportunities for London's Entrepreneurs

Entrepreneur Support Network Partners



Capital for Hiring

Source	Type	Total Amount	Matching Required	Use	Eligibility
MaRS Embark Funding	Grant	\$20,000 (including HST)	12.5% requested (\$2,500 cash)	Funding to hire a young professional (22-29) in a business role full-time.	<ul style="list-style-type: none"> Novel Ontario-based tech venture established for at least one year Pre-revenue or under \$2M in total funding, or under \$1M in revenue for a given year
MaRS Embedded Executive	Grant	Up to \$50,000 (including HST)	30% requested (up to \$15,000 in cash)	Funding to hire a senior level executive to help achieve next growth milestone.	<ul style="list-style-type: none"> Ontario-based tech ventures with a launched product
OCE Talent Edge	Grant	\$20,000 (Internships) \$85,000 (Fellowships)	\$10,000 (Internship) \$50,000 (Fellowship)	Connects companies to students/recent grads to help solve industry problems.	<ul style="list-style-type: none"> Open to all disciplines Must have project-based R&D component
MITACS Accelerate	Grant	\$15,000	\$7,500 cash	Hire graduate students and post-doctoral fellows to work on business related research challenge (all disciplines).	<ul style="list-style-type: none"> Candidate spends 50% of time on site at company and 50% of time at university conducting research Open application
NRC IRAP - Youth Employment Program	Grant	Up to \$30,000		Financial assistance to hire post-secondary graduates working on research, development and commercialization.	<ul style="list-style-type: none"> Incorporated and for-profit with fewer than 500 full-time employees Open Application
Ontario Exporters Fund	Grant	Up to \$80,000	1:1 matching	Provides funding for Ontario company to hire experienced Export Manager.	<ul style="list-style-type: none"> Minimum five employees Registered company for at least two years \$3 - \$20M in sales (exports account for 10-50%)
Rate Drop Debate	Rebate	Up to \$200,000		Rebate program for businesses to hire up to 4 new employees. Up to 4% interest rate reduction on loan or 24 months interest-free (line of credit).	<ul style="list-style-type: none"> Have an approved loan or line of credit with a program partner (CIBC, TD, Libro, Meridian) Hire candidates facing unfair disadvantages when seeking employment Business located in London or Middlesex County
NRC (Youth-Green)	Grant	\$10,000		Youth (15-30) internship focused on roles producing an environmental benefit or working with business in green economy.	<ul style="list-style-type: none"> Incorporated and for-profit Must hire for a minimum of three months and a maximum of six months

Capital for Small Projects

Source	Type	Total Amount	Matching Required	Use	Eligibility
NSERC Engage	Grant	Up to \$25,000	\$25,000 in-kind	Collaboration on research projects with university/college researchers.	<ul style="list-style-type: none"> Minimum of two full-time employees; or be in operation for a minimum of two years Open application
OCEVIPI - Voucher For Innovation & Productivity I	Grant	Up to \$20,000	\$5,000 cash \$15,000 in-kind	Partner with academia to develop innovative products, processes and services.	<ul style="list-style-type: none"> Applications require academic partner Minimum two full-time employees, operating for minimum of two years Open application
OCEVEBTA - Voucher For E-Business And Technology Adoption	Grant	\$2,500	\$2,500 cash or in-kind	Connect with expertise/resources at Ontario colleges to help scale their online presence.	<ul style="list-style-type: none"> Have an e-business or technology adoption requirement Maximum of one voucher per industry partner
NRC ARP - Accelerated Review Process	Grant	Up to \$50,000	80% used for direct labor; up to 50% for sub-contractors	Commercialization of products or academic research, funding helps to connect to necessary service providers.	<ul style="list-style-type: none"> 1-500 employees and two years incorporated
OCE SmartStart Seed Fund	Grant	Up to \$70,000		Transition from product development to market entry and company building.	<ul style="list-style-type: none"> Applicant must be an incorporated (within last three years) Ontario company with novel technology
Propel Summer Incubator (PSI)	Grant	\$7,500 per entrepreneur (up to two per team)		Incubator accepting sales stage startups or tech companies with user traction.	<ul style="list-style-type: none"> Open application
Leap Junction Trampoline Pitch Competition	Grant	\$1,000		Idea stage or established start ups founded by current Western University or Fanshawe College students.	<ul style="list-style-type: none"> Must be a current Western or Fanshawe student
Propel/Leap Junction Seed Your Startup Competition	Grant	\$5,000		Idea stage or established start ups founded by current Western University or Fanshawe College students in Retail & Service/ Technology categories.	<ul style="list-style-type: none"> Must be a current Western or Fanshawe student
London Small Business Centre Summer Company	Grant	\$3,000		Students returning to school in the fall who are working on a business idea and will make revenue in the summer.	<ul style="list-style-type: none"> Need to submit business plan Must commit 35 hours/week to business for 8-12 consecutive weeks
Leap In	Grant	\$5,000		Incubator accepting discovery-stage startups with emphasis on workshops and skill development.	<ul style="list-style-type: none"> Must be an entrepreneur under 29
London Small Business Centre Starter Company	Grant	Up to \$5,000		Ontario residents age 18-29 starting a business and not attending school full-time (not R&D phase).	<ul style="list-style-type: none"> Need to submit business plan Open application
Bioenterprise Seed Funding Program	Grant	\$30,000	1:1 matching	Assist companies in agricultural/agri-food innovation space.	<ul style="list-style-type: none"> Applicant needs to be incorporated
OCE Make Your Pitch	Prizes	Various prizes		Two-minute video pitch competition for Ontario students (Grade 9-12).	<ul style="list-style-type: none"> Open to Canadian citizens or landed immigrants Individual or team entries (max 4 students)
FACIT Falcons' Fortunes Pitch Competition	Grant	\$50,000		10-minute Dragon's Den-style pitch competition for oncology research ideas.	<ul style="list-style-type: none"> Open to any entrepreneurial researcher in Ontario focused on oncology

Capital for Small Projects (cont'd)

Source	Type	Total Amount	Matching Required	Use	Eligibility
Futurpreneur and Business Development Bank of Canada	Loan	Up to \$45,000		Initial capital for youths (18-39) with business plans to launch their business.	<ul style="list-style-type: none"> Need to complete Futurpreneur business plan Open application
RISE Asset Development	Loan	Up to \$10,000		Provides loans for individuals with mental health and addiction challenges to start businesses.	<ul style="list-style-type: none"> Self-identify as having mental health or addiction challenges Unable to access traditional bank financing
Impact Loan (Goodwill Industries)	Loan	Up to \$10,000		Loan support for entrepreneurs who have difficulty accessing traditional financing to start a business.	<ul style="list-style-type: none"> No access to traditional financing Demonstrated need (Low Income Cut Off requirement)
Western Accelerator	GRANT	\$12,000 per team (1-3 members per team)		Funding and business support for a startup	<ul style="list-style-type: none"> At least one founder must have a Western connection

Capital for Medium Projects

Source	Type	Total Amount	Matching Required	Use	Eligibility
OCEVIP2 - Voucher For Innovation & Productivity 2	Grant	Minimum \$50,000/ Maximum \$75,000 annually or \$150,000 over 2 years	50% cash/50% in-kind	Collaborate with college/university/research hospital on commercializing technical innovations.	<ul style="list-style-type: none"> Minimum of five full-time employees, in operation for a minimum of two years, and have successfully completed VIP 1 with the research partner Project must be between 12-24 months in length Open application
OCE Alberta-Ontario Innovation Program	Grant	AITF and OCE can each contribute \$100,000 - \$250,000 over two years	1:1 Matching (50% cash/50% in-kind)	Collaborate with academic researchers in both Alberta and Ontario on scientific research projects.	<ul style="list-style-type: none"> Company must have presence in both Ontario and Alberta and work with researchers in both provinces Can involve two companies - one in each province willing to work together on a common project Must be in operation for at least two years and have minimum two full-time employees
OCE Market Readiness Program	Investment	Up to \$250,000	1:1 matching	Companies are either academic spin-off commercializing university IP or start up engaged with Campus Linked Accelerator.	<ul style="list-style-type: none"> Company does not exceed certain third party investment levels Open application
OMDC Interactive Digital Media Fund (IDM)	Grant	Up to \$50,000 for concept definition, and \$250,000 for production		Provides content creators with funding for high quality, original interactive digital media content projects in Ontario.	<ul style="list-style-type: none"> Applicants must be producing, or moving towards production of, market-ready content
Western Ontario Community Futures Development Corporation - WORC Pool	Loan	Up to \$700,000	Must contribute at least \$25,000	Key objectives must be based around succession planning, new market and product development, productivity improvements, or diversification activities supporting business and employee growth.	<ul style="list-style-type: none"> Applicants need to live and operate business outside London in a Southwestern Ontario county Open application

Capital for Medium Projects (cont'd)

Source	Type	Total Amount	Matching Required	Use	Eligibility
Medical Sciences Proof-Of-Principle (MSc PoP)	Grant	Up to \$70,000	1:1 matching cash (non-governmental)	Commercialization of life science/medical technology.	<ul style="list-style-type: none"> Need to be incorporated spin-off or spin-in for commercialization activities Less than \$250,000 in total revenue and less than \$250,000 in non-government investment
Advancing Education Program	Grant	Up to \$250,000	1:1 matching (cash and in-kind, minimum 25% cash)	Connects educational technology products to Ontario education system for testing of early market interest.	<ul style="list-style-type: none"> Partnership between public education organization (lead applicant) and Ontario-based company Must be pilot-stage technologies
OCE China Angels Mentorship Program (CAMP)	Investment	\$100,000 - \$500,000		Investment and mentorship to help commercialize technology in the Chinese market.	<ul style="list-style-type: none"> Must be investment ready Minimum two or three full-time employees Need fully developed prototype and pilot customers Preference given to IT-based companies
CanExport	Grant	\$10,000 - \$99,999	1:1 matching	Funding for SMEs developing new export opportunities and markets	<ul style="list-style-type: none"> Must have at least \$200,000 in annual revenue
Ontario Scale-Up Voucher Program	Grant	\$150,000 - \$250,000	Offsetting costs	Help firms scale globally by increasing sales, nurturing talent, and developing IP. Growth coaches are provided to help make connections and guide companies through the application process	<ul style="list-style-type: none"> Must have \$1M - \$50M annual revenue, be experiencing 20% annual growth rate in revenue and/or must have secured private investment of at least \$2M in the previous two years
Breakthrough Fund I	Loan	\$50,000 - \$500,000		Focused on scaling social enterprises	<ul style="list-style-type: none"> Must have at least one year's revenue Must have a social or environmental-focused mission as part of the business
BURST	Grant	\$40,000 - \$70,000		Acceleration program for high potential medical technology start-ups	<ul style="list-style-type: none"> Must commit to maintaining a presence in London for 24 months after the conclusion of their cohort
Ontario-Israel Research Network Program - MAGNET	Grant	Up to \$200,000	1:1 matching cash (non-governmental)	Funding for fintech companies, specifically with a cybersecurity focus.	<ul style="list-style-type: none"> Must have less than 500 FTEs Application must include one SME from Ontario, one from Israel, and a Canadian financial institution
Strategic Innovation Fund	Grant	50-75% of eligible costs	Repayable and non-repayable contributions	Funding for technology and industrial sectors	<ul style="list-style-type: none"> Varies widely, goal must be to create jobs and help develop new innovation
Going Global Innovation	Grant	Up to \$75,000	Must contribute at least 25% of costs	Funding to support travel and other expenses in working with a foreign partner to commercialize a new technology, or to pursue capital with foreign investors.	<ul style="list-style-type: none"> Supports researchers who aim to commercialize technology by pursuing collaborative international research and development opportunities

Capital for Large Projects

Source	Type	Total Amount	Matching Required	Use	Eligibility
MaRS Investment Accelerator Fund	Investment	Up to \$500,000		Early stage investment for companies demonstrating potential for high-growth and have innovative technologies.	<ul style="list-style-type: none"> Total revenue of less than \$500,000 Net tangible assets do not exceed \$500,000 Focus primarily on IT, health, and cleantech, with minimum market size of \$100M Open application
Verge Capital	Loan	\$5,000 to \$100,000		Social Enterprise Loan Fund providing loans to early stage, high growth social enterprises in Southwestern Ontario.	<ul style="list-style-type: none"> Open Application
Southwestern Ontario Angel Group (SWOAG)	Investment	\$50,000 to \$500,000		Angel investment group located in London and Southwestern Ontario.	<ul style="list-style-type: none"> Open Application
Keiretsu Forum Central Canada Chapter	Investment	\$250,000 to \$5,000,000		Global angel investment group with 2,500 accredited members over 46 chapters.	<ul style="list-style-type: none"> Open Application
FedDev - Investing In Business Growth And Productivity	Grant	Up to \$20,000,000	75% cash	Accelerate growth/support jobs, expand markets/facilities, adopt new technologies, improve productivity.	<ul style="list-style-type: none"> Canadian company based in Southern Ontario 15 to 1,000 full time employees Open application
Southern Ontario Fund For Investment In Innovation (SOFII)	Loan	\$250,000 to \$500,000	1:1 matching	Financing for the development of new product or services, access new markets, install new technologies or processes.	<ul style="list-style-type: none"> 50 to 500 employees or likely they reach 50 employees within three years Operate in Southern Ontario Open application
Southwestern Ontario Development Fund	Grant	Up to \$1.5 million	At least 50% of total costs from own resources through private financing depending on stream	Provides funding for Southwestern Ontario companies to create jobs, encourage innovation and attract private investment.	<ul style="list-style-type: none"> 5-10 employees and looking to double headcount Willing to invest at least \$100,000 in project Must have private sector support
The SD Tech Fund	Grant	\$300,000 to \$15 million	2/3 of project costs (75% can be from other government sources)	Supports cleantech projects (development and pre-commercialization) that address climate change, air quality, clean water and clean soil.	<ul style="list-style-type: none"> Must be pre-commercial and have the potential to have quantifiable environmental and economic benefits
Standup Ventures Fund	Investment	\$250,000 - \$1 million		Supports ventures in health, IT, and cleantech.	<ul style="list-style-type: none"> Much have a woman in a C-suite role who holds a significant ownership position
Solutions 2030 Challenge	Grant	Up to \$3 million		Help accelerate the commercialization of technologies to reduce greenhouse gases.	<ul style="list-style-type: none"> Potential market in Ontario with a combined GHG footprint greater than 500,000t CO2eq/year total
BCIP	Grant	Up to \$500,000 per proposal		Help bridge the pre-commercialization gap by providing "first customer assistance" through a government purchasing option.	<ul style="list-style-type: none"> Must be at a Technology Readiness Level between 7-9 Ideally focused on a military application

Tax Credits

Source	Type	Total Amount	Matching Required	Use	Eligibility
Ontario Interactive Digital Media Tax Credit	Credit	Up to 40% of labour/ marketing and distribution expenses, capped at \$100,000		Refundable tax credit for qualifying corporations with respect to creation of interactive digital media products.	<ul style="list-style-type: none"> Canadian corporation which develops an eligible product at a permanent establishment in Ontario and files an Ontario tax return
Scientific Research And Experimental Development Tax Incentive Program (SR&ED)	Credit	Up to 35% of R&D expenses		Subsidizes the research and development costs of Canadian businesses of all size across disciplines.	
Co-operative Education Tax Credit	Credit	Up to \$3,000 per work placement		Up to 30% tax credit for corporation on wages of students hired through Ontario university/college co-op programs	<ul style="list-style-type: none"> Placement developed/approved by eligible educational institution