

FACIT Launches The Prospects Oncology Fund

New evergreen fund to help Ontario discoveries reach seed-stage funding faster

TORONTO, ON (March 21, 2017) – Fight Against Cancer Innovation Trust (“FACIT”) is pleased to announce the launch of **The Prospects Oncology Fund** (“Prospects Fund”), designed to advance early-stage Ontario cancer discoveries by supporting the proof-of-concept studies needed to attract seed-stage investment. Managed by FACIT, this is an evergreen fund to which capital is allocated annually.

FACIT has developed several unique funding solutions to address the lack of capital support commonly associated with early-stage research and translational discoveries. This shortfall impedes progression and growth of innovations that might otherwise have strong potential for future patient and economic impact. The Prospects Fund was conceived in recognition of the growing volume of early breakthrough discoveries that require further maturation and proof of concept studies prior to being able to attract investors. To fill this gap, FACIT’s Prospects Fund aims to provide pre-seed, promising oncology discoveries in Ontario with up to \$200K to help the technology reach a funding-ready inflection point. Applications for the Prospects Fund are accepted and awarded bi-annually.

With a competitive selection and due diligence process that includes industry-specific expert vetting, selected projects are provided with a development roadmap and the capital to execute key studies designed to improve commercial attractiveness. In addition, successful applicants are provided with guidance and access to FACIT’s network of experts.

“We are excited to introduce The Prospects Fund, which seeks to leverage FACIT’s combination of capital, network exposure and mentorship to help mature innovative early-stage Ontario discoveries towards creating patient impact. It also aims to enhance education in early translational research and entrepreneurship,” said Jeff Courtney, President of FACIT. “The Prospects Fund will invest in discoveries within Ontario research institutions and startups that fit within FACIT’s investment strategy, while providing us with an excellent source of future seed stage-ready investments.”

“Even discoveries with the greatest potential require substantial early development work, which can be difficult and expensive,” remarked Lincoln Stein, Interim Scientific Director at the Ontario Institute for Cancer Research. “I am thrilled about the launch of The Prospects Fund as this tool is critical to help fill the funding gap that exists in Ontario for the advancement of promising early translational cancer research.”

About the Fight Against Cancer Innovation Trust (FACIT)

Established by the Ontario Institute for Cancer Research (OICR) as a strategic partner to accelerate commercialization of oncology innovations, the Fight Against Cancer Innovation Trust (FACIT) helps bring these innovations from the lab to the marketplace to benefit patients, researchers, investors and the Ontario economy. For more information, please visit the website at facit.ca or email info@facit.ca.

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