

FACIT Announces Artificial Intelligence pitch as Winner of 2020 Falcons' Fortunes on World Cancer Day

Annual cancer-focused competition showcases Ontario's emerging entrepreneurs and FACIT's commitment to drive local value from intellectual property

February 5, 2020 – In front of another at-capacity, packed house of scientists, innovation experts and community stakeholders, FACIT crowned the newest winner of its annual Falcons' Fortunes pitch competition. The winning pitch was delivered by Mr. Meir Dick of Bridge7 Oncology. This local start-up is scaling clinical expertise with AI to automate and improve the efficiency, consistency and quality of delivering cancer care.

Now in its 7th year, the competition highlighted six Ontario-based entrepreneurs working in the oncology space as they pitched their innovations to a panel of industry-experienced investors for the \$50,000 Ernsting Entrepreneurship Award. FACIT's Prospects Oncology Fund sponsors the award, which throughout the year, is a critical source of seed funding for early-stage, proof-of-concept projects with commercial potential.

FACIT holds the annual competition as part of its broader mandate to translate Ontario innovative research to the benefit of the local economy and ultimately impact the lives of patients with cancer. This year's competition, held on World Cancer Day (February 4th), provided provincial stakeholders an opportunity to celebrate Ontario as a world-leading jurisdiction for cancer research translation. Local CBC News anchor Mike Wise emceed the event, while journalist and patient advocate Libby Znaimer delivered an inspirational keynote address.

A unique commercialization venture group, FACIT receives support through its strategic partner, the Ontario Institute for Cancer Research (OICR), which is funded by Ontario's Ministry of Colleges and Universities. "All six finalists are winners, as they are helping us make advancements in the battle against cancer. Their entrepreneurial spirit and desire to translate their scientific discoveries into real innovation outcomes are important for building Ontario's biotech industry," remarked Hon. Ross Romano, Minister of Colleges and Universities, who attended yesterday's event. "With groups like FACIT focused on maximizing commercialization, our province is poised to benefit from the incredible research being done at our leading postsecondary institutions."

"We were thrilled with the calibre of the pitches and the excitement surrounding the spirit of the event. Ontario First commercialization keeps innovation from languishing in laboratories, protects made-in-Ontario ideas, and helps our local communities realize the jobs and economic benefits of supporting cancer research," said Dr. David O'Neill, President of FACIT. "To ensure our intellectual property ultimately serves patients, an ecosystem that can provide experienced industry management, seed capital, and local incubation is critical."

About FACIT

FACIT is a commercialization venture firm that builds companies with entrepreneurs to accelerate oncology innovation, with a portfolio that has attracted over \$850 million in investment to Ontario. Blending industry experience, capital and the unsurpassed clinician-scientist network of its strategic partner the Ontario Institute for Cancer Research (OICR), FACIT capitalizes on the province's investment in research and healthcare to the benefit of the local economy and patients worldwide. FACIT's commercialization portfolio includes Turnstone Biologics, Fusion Pharmaceuticals, Triphase Accelerator and other biotechnology organizations. Cancer Breakthroughs. Realized. facit.ca.

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