

## **FACIT Crowns 2021 Winner of Falcons' Fortunes Pitch Competition; Announces Follow-on Investment in 2020 Winner, Bridge7 Oncology**

*Showcasing Ontario's emerging biotech entrepreneurs and driving value from intellectual property*

TORONTO, ON (February 4, 2021) – FACIT, a commercialization venture firm for Ontario cancer innovations, congratulates the 2021 winner of its Falcons' Fortunes pitch competition, Waterloo-based start-up Air Microfluidic Systems Inc. The winning pitch, delivered by CEO Mr. Run Ze Gao, focused on the development of an air microfluidics-enabled active compression sleeve for treating breast cancer-related lymphedema.

FACIT hosts the annual pitch competition as part of its broader mandate to build a culture supportive of entrepreneurship and commercialization in Ontario, shining a spotlight on the next generation of great companies and innovations from across the province. Now in its 8<sup>th</sup> year, the competition highlights six Ontario-based entrepreneurs working in the oncology sector as they pitch 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, addresses the seed funding gap for early-stage, proof-of-concept projects with commercial potential.

The Prospects Oncology Fund frequently receives applications from previous Falcons' Fortunes' participants to further advance their innovations. FACIT is pleased to announce that the 2020 Falcons' Fortunes winner, local artificial intelligence (AI) start-up Bridge7 Oncology, has secured a follow-on Prospects Fund investment.

Bridge7 Oncology develops AI software to “learn” radiotherapy treatment planning. The platform learns by examining proprietary databases and providing automated plans for cancer patients, optimizing treatments and creating healthcare efficiencies. “This seed funding will allow us to complete our global pilot study and enable our technology to reach its next inflection point, positioning our company for further investment,” said Dr. Tom Purdie, Co-Founder of Bridge7 Oncology. “Participating in and winning FACIT's 2020 pitch competition helped refine our company focus and facilitated engagement with investors and industry experts, enabling us to secure customers, international partnerships and early adopters of our technology.”

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. “Commercialization culture and seed funding are essential for harnessing Ontario's incredible entrepreneurial spirit,” remarked Hon. Ross Romano, Minister of Colleges and Universities. “With groups like FACIT focused on maximizing the value of the province's intellectual property and innovative talent, Ontario is poised to benefit from the incredible research being done at our province's leading postsecondary institutions and research institutes.”

“Cultivating emerging entrepreneurs and highlighting exciting start-ups and innovations, like the ones we recognize and celebrate today, are important milestones in the future impact on patients living with cancer,” said Dr. David O'Neill, President of FACIT. “To ensure Ontario benefits from its homegrown IP, a local ecosystem that can provide seed capital, experienced industry management, and capacity to support further development is essential.”

### **About FACIT**

FACIT is an award-winning commercialization venture firm that builds companies with entrepreneurs to accelerate oncology innovation, with a portfolio that has attracted more than \$1 billion 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](http://facit.ca).

### **About Bridge7 Oncology**

Bridge7 uses Artificial Intelligence to automate the quality, efficiency, and consistency of cancer treatments so every patient gets access to the best treatment possible. Our Founders are recognized leaders in technology for automating radiation oncology processes. Dr. Tom Purdie (UHN, UofT) and Dr. Chris McIntosh (UHN, Vector Institute for AI) have built and commercialized automated treatment planning solutions currently in market. Our patented technology is the world's most advanced AI to detect treatment quality for radiation medicine treatments. Our AI has been developed over 7 years of research at UHN and validated in a dozen peer review publications. Our AI models are trained utilizing the largest structured databases of radiation treatments including over 10,000 treatments and 150,000 anatomical structures.

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