

FACIT's Prospects Oncology Fund invests in Ontario-developed medical device and novel therapeutic platform technologies

Niche early-stage investment program seeds Ontario's developing pipeline of oncology assets

TORONTO, ON (September 26, 2019) – Three promising Ontario-based oncology innovations are recipients of seed capital through the latest round of FACIT's Prospects Oncology Fund. Medical device start-up Xpan Inc., Dr. Igor Stagljär of the University of Toronto, and the Drug Discovery Program at the Ontario Institute for Cancer Research (OICR) were selected to receive seed funding among a top-tier pool of applicants.

Xpan Inc., whose CEO Zaid Atto also won FACIT's Falcons' Fortunes pitch competition earlier this year, is developing expandable surgical access ports that aim to increase safety and efficiency of minimally invasive surgeries. Dr. Stagljär is developing a unique and disruptive system for detecting protein-protein interactions in real time for drug discovery applications, while OICR's Drug Discovery Program, led by Dr. Rima Al-awar, will receive funds towards the development of a platform targeting multiple members of the WD40 repeat domain (WDR) family with small molecules. The lattermost project builds on OICR and FACIT's recent success in executing a \$1B USD strategic transaction with Celgene for a related WDR5 asset.

FACIT's Prospects Oncology Fund fuels a pipeline of innovations and is imperative to addressing the seed-stage gap experienced by Ontario's life sciences sector. In order to impact the Province's innovation economy, this Ontario First capital helps de-risk innovations through local development, ultimately driving greater value to attract follow-on investment into the province. The Prospects Oncology Fund provides a deal-flow of novel breakthrough discoveries that feed FACIT's Compass Rose Oncology Fund.

Armed with specialization in the oncology market, FACIT has grown its portfolio through these two investment funds, leveraging every dollar invested to attract nearly 20x of additional investment to the Province. Despite typical attrition rates, nearly two-thirds of Compass Rose Fund investee companies have subsequently advanced to secure private financing or successfully exited. This highlights the impact of investing Ontario First capital in the Province's rich talent and innovation pool, bringing economic and patient benefits to Ontario's biotech ecosystem.

"The FACIT team is pleased to support these entrepreneurial scientists, providing both capital and commercialization expertise, as they advance their technologies closer to impacting patients with cancer," said Dr. David O'Neill, President of FACIT. "With these exciting innovations and partners, we look to continue to achieve significant innovation outcomes, anchoring companies, jobs and talent in Ontario."

About FACIT

FACIT builds companies with entrepreneurs to accelerate oncology innovation and its portfolio has attracted over 750 million dollars 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.

About Xpan Inc.

Xpan Inc., a spin-out from the University of Toronto, has developed a patent-pending trocar that is less invasive yet expandable which promises to reduce risk of complications, cost and operative time associated with the use of these devices in minimally invasive surgeries.

About University of Toronto (U of T)

Founded in 1827, the University of Toronto is Canada's leading institution of learning, discovery and knowledge creation. U of T is one of the world's top research-intensive universities, driven to invent and innovate. It is also one of the top five universities in the world for its startup incubator programs. In the last 10 years, the U of T entrepreneurship community has created over 500 companies and raised over \$1 billion in investment capital.

About the Ontario Institute for Cancer Research (OICR)

OICR is a collaborative, not-for-profit research institute funded by the Government of Ontario. We conduct and enable high-impact translational cancer research to accelerate the development of discoveries for patients around the world while maximizing the economic benefit of this research for the people of Ontario. For more information visit www.oicr.on.ca.

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