

FACIT Announces Winner of 2022 Falcons' Fortunes Pitch Competition on World Cancer Day

Annual event showcases emerging entrepreneurs and FACIT's commitment to advance Ontario's most promising oncology innovations

TORONTO, ON (February 4, 2022) – FACIT, a commercialization venture firm for Ontario cancer innovations, is pleased to announce the 2022 winner of its Falcons' Fortunes pitch competition, Toronto-based start-up Point Surgical Inc. The winning pitch, delivered by CEO Dr. Darren Kraemer, described an innovative system for rapid and precise detection and classification of cancerous tissue types and subtypes in under 10 seconds.

Now in its 9th year, FACIT hosts the annual pitch competition to celebrate Ontario's life sciences and entrepreneurial culture, as well as highlight emerging innovations. Hosting the event on World Cancer Day helps to bring a spotlight on Ontario as a world-leading jurisdiction for cancer research translation. The competition features six Ontario-based entrepreneurs working in the oncology sector as they pitch their innovations to a panel of industry-experienced investors for the \$100,000 Ernsting Entrepreneurship Award. The Award is part of FACIT's Prospects Oncology Fund, which throughout the year also addresses the seed funding gap for early-stage, proof-of-concept projects with commercial potential.

The competition is supported through FACIT's strategic partner, the Ontario Institute for Cancer Research (OICR), which receives funding support from the Government of Ontario. "The talent and creativity behind all six of today's pitches show just how strong Ontario's cancer research community is," said Dr. Laszlo Radvanyi, President and Scientific Director of OICR. "The future is bright. OICR will continue to strengthen the province's capacity for translational research and, together with FACIT, ensure today's innovations become tomorrow's life-saving cancer therapies."

"Cancer affects us all, and on World Cancer Day, I'm proud that our government supports vital cancer research and innovation and prioritizes the development of new discoveries for patients in Ontario and worldwide," said Jill Dunlop, Minister of Colleges and Universities. "The winner of this year's pitch competition exemplifies the incredible advancements being made in Ontario to help treat and fight cancer, and I commend FACIT for their critical role in commercializing homegrown innovations to support the economic growth of the province."

In addition to the Prospects Fund, FACIT's highly successful Compass Rose investment program, which relies on private sector investment returns, helps to keep Ontario-generated technologies, intellectual property, and discoveries in the province, contributing to the development of skills, talent, leadership, sustainable companies and jobs. "Congratulations to the six entrepreneurs who pitched today," said Dr. David O'Neill, President of FACIT. "FACIT remains committed to improving outcomes for cancer patients by getting new therapies, diagnostic tools and other cancer-fighting technologies to market where they can make a difference in people's lives."

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](https://www.facit.ca).

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