

Women-led health and biotech companies dominate FACIT's latest investments

Leadership of Ontario based Virano Therapeutics, Hyivy Health, Tenomix Inc., and DTPx Therapeutics are breaking down barriers

TORONTO, ON (November 20, 2023) – On the globally-recognized Women’s Entrepreneurship Day, FACIT is pleased to announce investments in four breakthrough oncology innovations – all driven by women leaders. November 19th each year is a day to celebrate and showcase women’s contributions to advance communities and to strengthen their empowerment in the entrepreneurial ecosystem to drive economic impact. FACIT’s support of the four ventures, Virano Therapeutics, Hyivy Health, Tenomix Inc., and DTPx Therapeutics are representative of an asset portfolio where over one third are women-led or founded innovations, attracting one third of every dollar invested by FACIT – as much as ten times the average for the venture capital industry.

A life sciences ecosystem veteran, Ella Korets-Smith is leading the Toronto and Ottawa based start-up, Virano Therapeutics. The company is developing its proprietary molecules that temporarily dampen the immune system to give virus-based cancer therapies a greater chance to take hold and fight cancer cells.

Rachel Bartholomew is the Founder and CEO of Hyivy Health, based in Kitchener-Waterloo. She founded the patient-centered medtech company to improve pelvic health following her personal lived experience recovering from cervical cancer. With FACIT’s support, Hyivy is conducting trials on their pelvic rehabilitation system, called Floora, to demonstrate its clinical efficacy for regulatory approval.

Physician-scientist, Dr. Eveline Pasman, co-founded London, Ontario based Tenomix Inc. to automate and improve efficiency of lymph node resection following surgery for colorectal cancer. The ultrasound-based system promises higher sensitivity for improved standard of care for patients while reducing labour intensity for better economic value for the healthcare system.

DTPx Therapeutics is co-led by two entrepreneurial scientists. Dr. Sumaiyah Rehman, who won FACIT’s Falcons’ Fortunes pitch competition earlier in 2023, is leading the commercialization of her research studies conducted under Dr. Catherine O’Brien at University Health Network in Toronto. Together, they are advancing therapeutics to prevent relapse in patients treated for colorectal cancer.

These four Ontario start ups are each at various early stages of development and span the continuum of FACIT’s successful commercialization and investment programs. FACIT’s Falcons’ Fortunes, Prospects Oncology Fund, and Compass Rose Oncology Fund help to bridge the seed funding gap and support entrepreneurship and commercialization in the province, while bringing cancer solutions to benefit patients sooner.

“While we celebrate on this one day, at FACIT we strive everyday to ensure the power of women entrepreneurs and their leadership values will enhance and diversify the economic and patient impact of health innovations” said Dr. Connie Chen, Senior Director, Strategy and Corporate Strategy at FACIT. “Congratulations to these inspiring entrepreneurs.”

“Congratulations to the four companies and their female leaders that are driving innovative cancer solutions to help patients lead longer and healthier lives,” said Jill Dunlop, Minister of Colleges and Universities. “The province is proud to celebrate all the women whose entrepreneurial careers were supported through Ontario-funded commercialization centres of excellence, like FACIT and our college or university campus incubators.”

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 \$1.5 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. *Cancer Breakthroughs. Realized.* [facit.ca](https://www.facit.ca).

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