

Cutting-edge radiosurgery tech for brain tumours wins 2024 Falcons' Fortunes

FACIT's pitch competition continues to build a culture of entrepreneurship in Ontario to benefit people living with cancer

TORONTO, ON (May 06, 2024) – At the sold-out Falcons' Fortunes pitch competition hosted by FACIT, Dr. Hatim Fakir delivered the winning pitch as selected by the panel of judges for the \$100,000 Ernsting Entrepreneurship Award. The recognition aligns well with the start of Brain Tumour Awareness for the month of May. Developed at London Health Sciences Centre, Dr. Fakir's RadioSphere is a patient-centred technology to revolutionize existing gamma knife radiotherapy procedures by providing the most precise tumour localization capabilities. Surgeons armed with more refined 3-D localization information can better pinpoint challenging tumours, including those arising from multi-focal metastases, and eliminate them without affecting healthy adjacent tissue. The award and commercialization support from FACIT is an important step to advancing a game-changing technology that will result in better comfort and care for patients.

Emceed by Brian Bloom, Chairman & CEO of Bloom Burton & Co., the Falcons' Fortunes event showcased six of Ontario's latest and compelling innovative cancer solutions being developed by entrepreneurial scientists as they competed for the best pitch award. FACIT's Prospects Oncology Fund sponsors the award, which is a critical source of pre-seed capital for early-stage, proof-of-concept projects with commercial potential. Serial entrepreneur and patient advocate Rachel Bartholomew, CEO and Founder of Hyivy Health, also delivered an inspirational keynote address highlighting her own journey to create a start-up to address a need that was identified during her recent fight with cervical cancer.

For entrepreneurs launching their early-stage ventures at Falcons' Fortunes and others starting this path, FACIT's funds strategically target the seed capital gap and help propel early-stage ventures across the most critical hurdle. With an *Ontario First* mandate, FACIT's successful commercialization venture model has helped start-ups advance along the challenging innovation pathway for over a decade. Many Falcons' Fortunes participants who pitch their innovations at the annual event go on to receive FACIT's seed capital and additional supports from its network.

"All six finalists are winners, as their entrepreneurial spirit and desire to translate discoveries into the marketplace are important for building Ontario's biotech industry as well as in the battle against cancer, remarked Dr. David O'Neill, President of FACIT. "We see a future where patients living with cancer benefit from homegrown science and innovations, which will build prosperity and fund future cancer research in the province."

"There are not many sources of early seed capital for Ontario life sciences innovations and availability of follow-on financing sources are even more scarce," said Rachel Bartholomew. "FACIT helps to fill this gap, and ensuring this capital is available for Ontario entrepreneurs is critical to advance translation so innovations can reach patients sooner."

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 \$1.6 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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