

DiscoveryLab Report

Provided to DiscoveryLab members, investors, and advisors (**private**, not for public dissemination)

Hosted by [University of Alberta Innovation Fund](#) at ICE on April 17, 2024 from 7am - 5pm MST.

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[Attendees](#): 117 people

Summary: Of 25 pitches, the top 10 companies in terms of investment readiness were OneCup.ai and Canadian Rockies Hemp Corp. (agtech), Nanostics and Pulsemedica (biotech), Conlis Global and MACH32 (medtech), Oraq.ai and True Angle (health AI) and City Scan and Terrapin (engineering).

Scoring Process: The 19 in-person pitches were evaluated based on 10 criteria using 5 rankings, and evaluators were asked if they intended to follow-up with presenters. Feedback was anonymized. The 6 virtual pitches were scored by zoom polls based on 5 criteria with 3 rankings. To access the scores click on the company name below.

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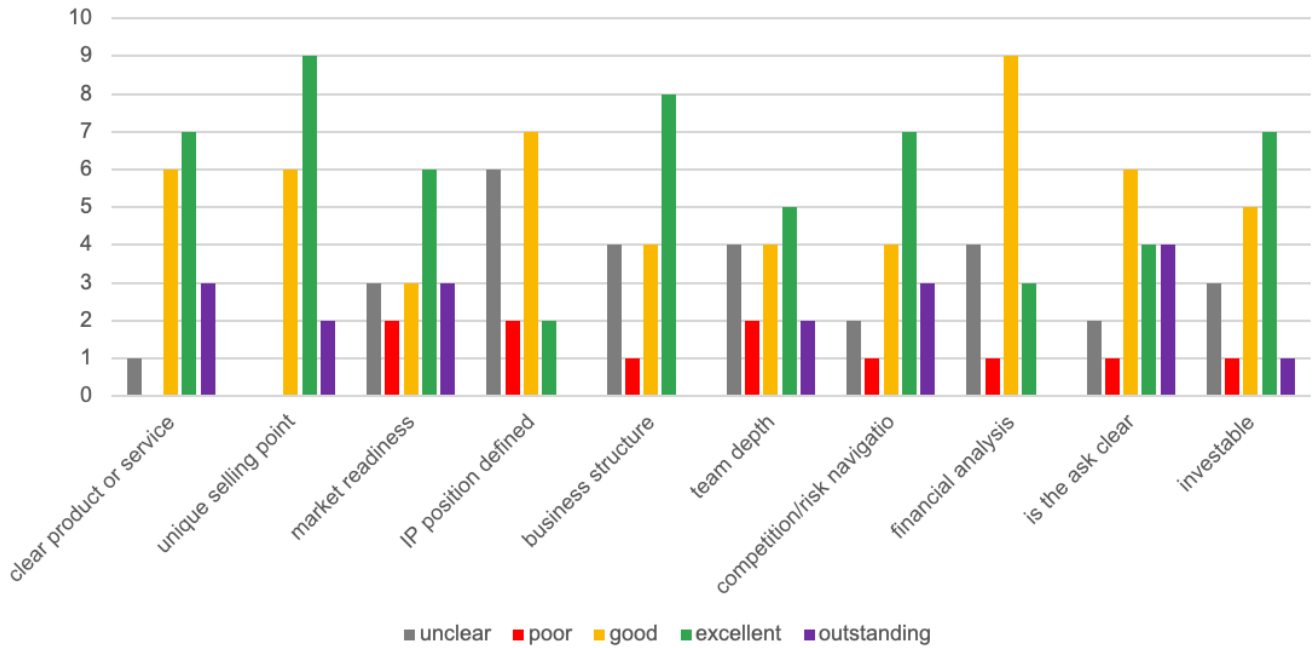
Agtech Session

Flokk Systems

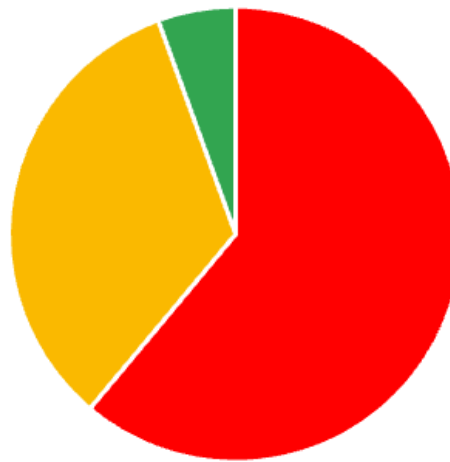


Mark Olson, President, [Flokk Systems](#) providing systems for herd management and traceability reporting. [Plan](#). [Deck](#). [Video](#)

Scores:



Do you intend to follow up with the presenter?



Comments:

Greatly improved story since the last time I heard it.

Need to clarify your ability to protect the IP and regulatory path.

Not sure what the product is...defining the problem and solution up front would be helpful

Difficult market to penetrate

You didn't have an ask!

What has been the rate of digital adoption among ranchers? Currently at 25%.

How is the ranching market distributed - a few big players or many single owners?

The slide deck: I recommend working with a graphic designer to make your slides really pop, add some professionalism, and make them aesthetically pleasing to the viewer. Some are a bit wordy and less appropriate for a presentation

I see the advantage of your team being ranchers yourselves, but I recommend spending some time building out an accurate customer acquisition cost model as I suspect it could be a long sales cycle that requires farmers to get hands on with the product.

I'm also curious about your ability to scale up production and distribution as sales pick up.

The ask was briefly mentioned at the end of the presentation, support needed for progression towards commercialization, but this should be more clearly defined to better provide insight to potential investors to know whether their specific skill set is aligned with the activities needed.

Slides were not simple. Need to focus information in the pitch to be clear.

Needs work

Sales Problem competitions. They have a B16 problem to identify and get sales

Ensuring that the audience understands the product well.

You answered audience questions very well.

It is clear that you very much understand the market.

IS he asking for \$? if so how much and for what? Why does he keep coming back and saying and doing the same thing? May be get a new CEO?

unclear if they have a working product and how much they charge customers.

missing a lot of the business description and how this is turning into a \$100m / yr business.

go to market not clear.

slides are a bit hard to follow with busy arrows.

consider reducing words on slides - distracting from presentation.

consider showing/showcasing the device more.

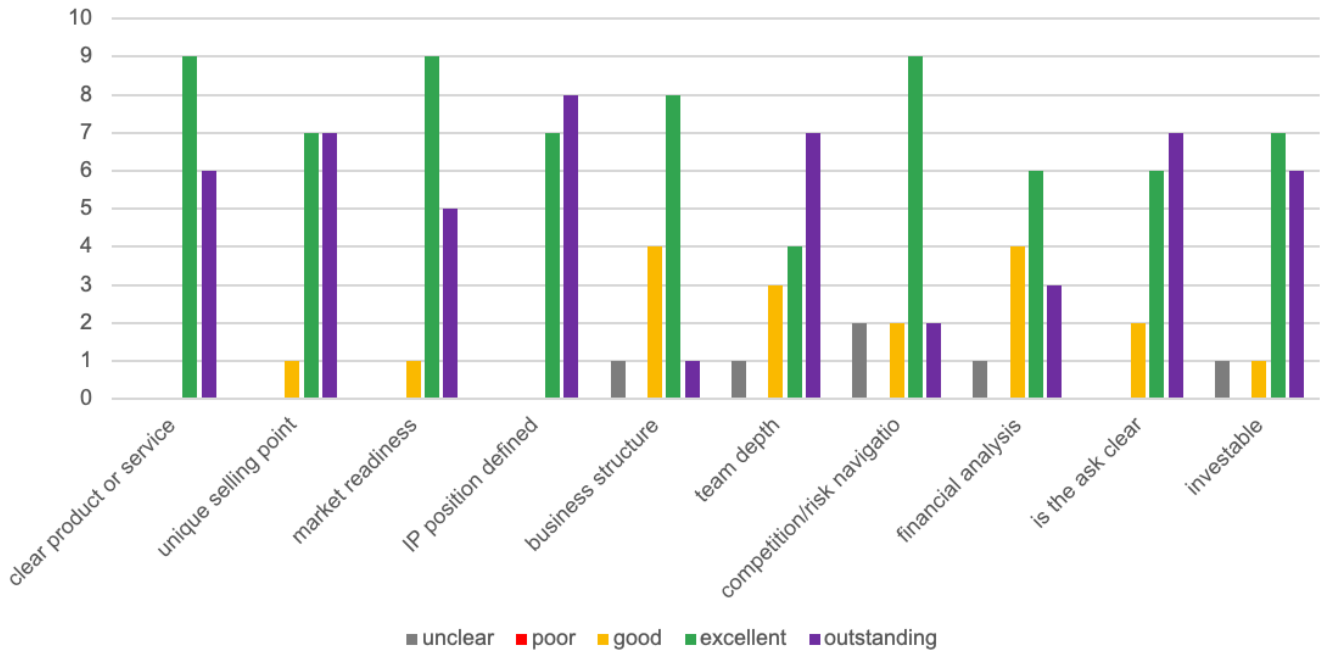
some of your slides are cluttered, especially the timelines. potential option to show the complexity, then a clear path using your solution.

OneCup AI



Geoffrey Shmigelsky, CTO, [OneCup AI](#) deploying AI BETSY, a computer vision system that can identify and track animals uniquely. [Plan.](#) [Deck.](#) [Video](#)

Scores:



Comments:

Great presentation and interesting product/solution!

Great presentation and opportunity.

Channel Connection to MENA chicken producers.

Nicely done.

Great Presentation.

Impressive progress at OneCup what are the alternatives to the product?

What markets are you going after and can you manage pursuing multiple customer types simultaneously

What is the value proposition for the customer?

How much time and money are they saving.

Is your customer onboarding process scalable? It sounds like a lot of hardware installations are involved.

Good presentation. Valuable product and service.

Need to be clear on customer and who values.

Well presented. IT can be challenging to fully grasp revenue model base on NDA's, but you handled it well.

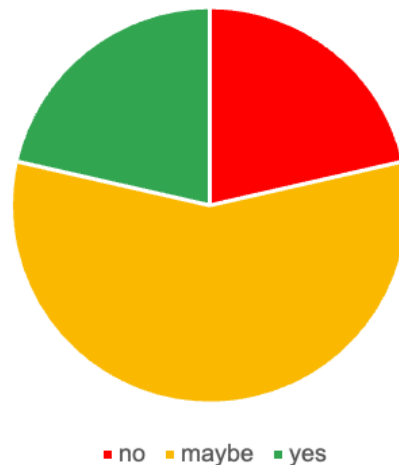
Do you have and used pilots? (answered) - Very Good.

Why VC and not PE?

great job. loved the humility around risks and challenges - refreshing.

excellent presentation

Do you intend to follow up with the presenter?

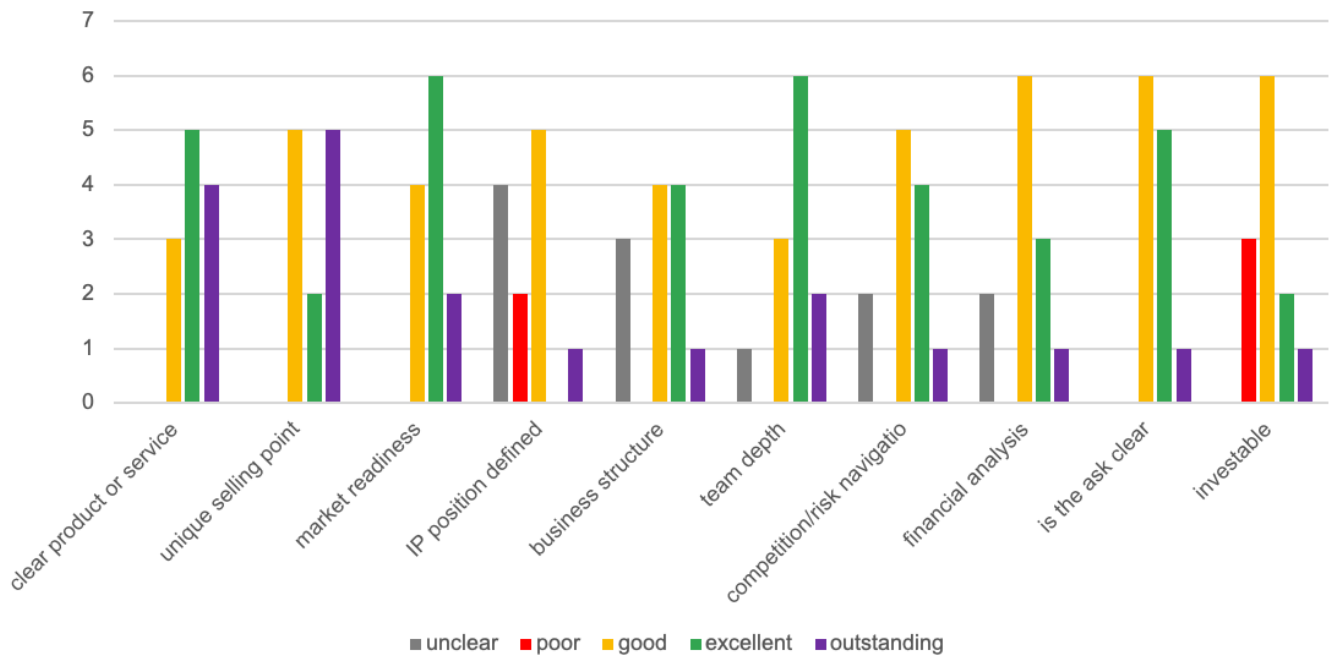


Knead Technologies



Lourdes Juan, Founder, [Knead Technologies](#), providing food recovery organizations with a platform that connects waste with food reuse. [Plan](#). [Deck](#). [Video](#)

Scores:



Do you intend to follow up with the presenter?

Comments:

Good presentation but more on business model and financials would be helpful.

seems like a lot of work for food producers that they are paying for.

unclear that the value exists for the people who have the excess food.

Would love to help

Great presentation

Check out the international technology partnerships program at Alberta Innovates for development work with partners in other countries.

You mentioned a partnership that might be eligible. Follow up with your TDA to learn more.

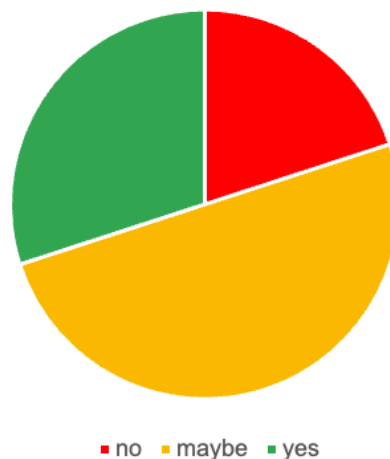
Economic return for investors may be challenging, thus reliance on investors focused on the triple Botton line

Branding and presentation are exceptional.

How do you make \$? - Who pays?

try not to stand in front of the screen.

excellent presentation!

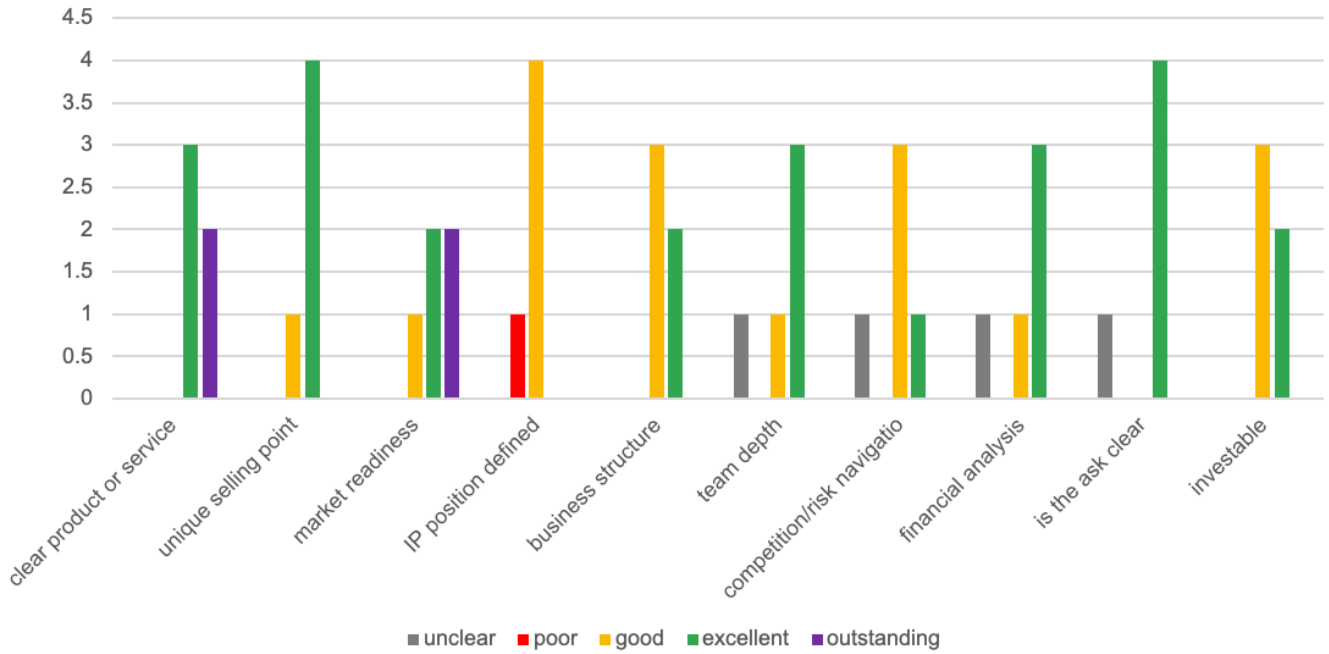


Canadian Rockies Hemp Corp

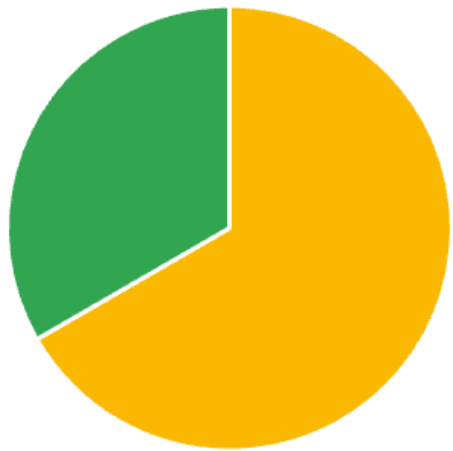


Aaron Barr, CEO, [Canadian Rockies Hemp Corp](#) focusing on the development of processed hemp fiber at scale to meet industry needs. [Deck](#). [Video](#)

Scores:



Do you intend to follow up with the presenter?



no maybe yes

Comments:

Good presentation.

Lots of potential customers.

maybe consider elaborating on why you wouldn't partner with a farm going to seed and incorporate into presentation.

address in presentation how you stop people from duplicating business.

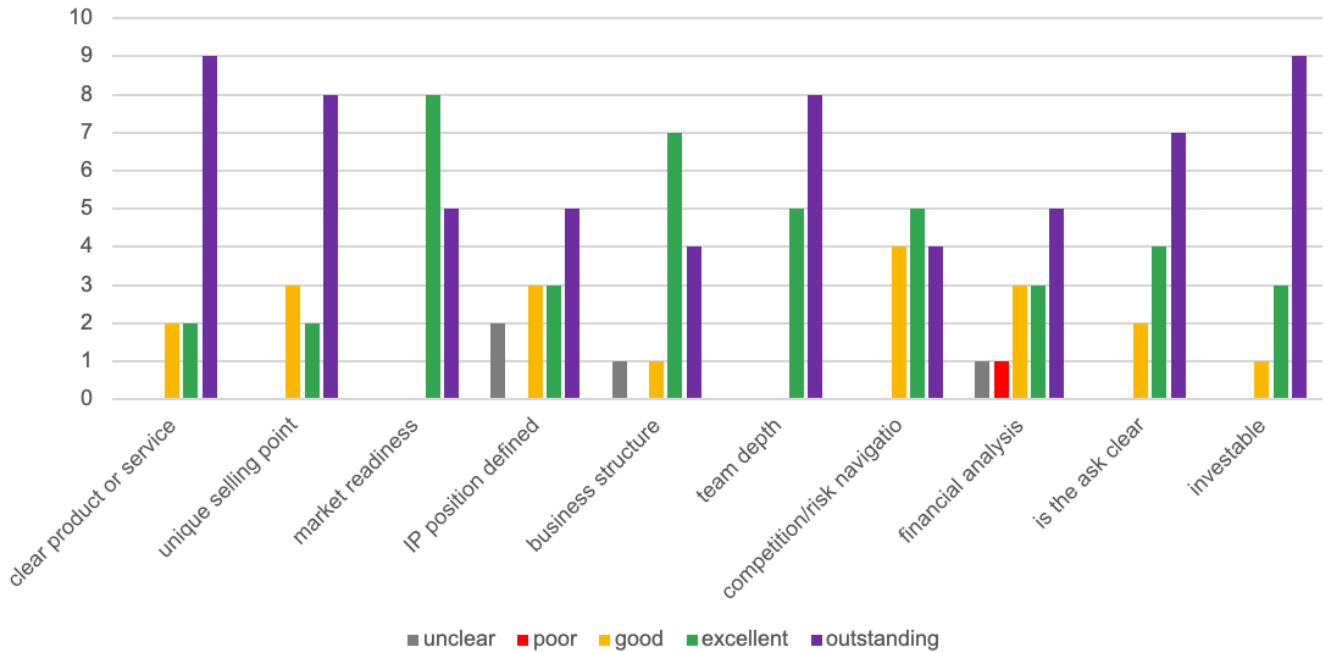
Biotech Session

Nanostics



Colin Coros, CCO, [Nanostics](#), a clinical-stage precision health company developing diagnostic tests. [Plan](#). [Deck](#). [Video](#)

Scores:



Do you intend to follow up with the presenter?

Comments:

Great product and value proposition

Great presentation, don't need to tell us it's the wrong one - we wouldn't know any difference!

Nice presentation.

With your updated round structure and announcement with the UofA, it may be worth asking investors if any would like to follow-on

Excellent

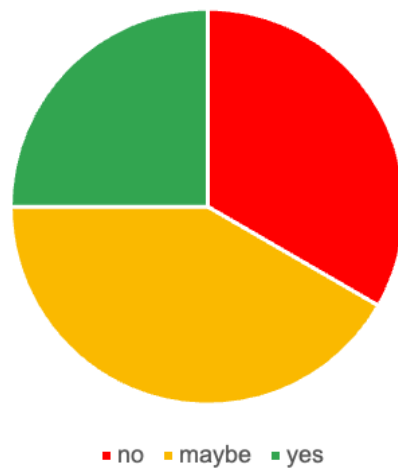
Well done

if you notice issues with slides mention it once but don't point out all the issues as the audience isn't going to catch it.

explain more on differentiators and why a competitor cannot easily replicate.

liked the company highlights slide.

add details about what makes your tests unique, patents.

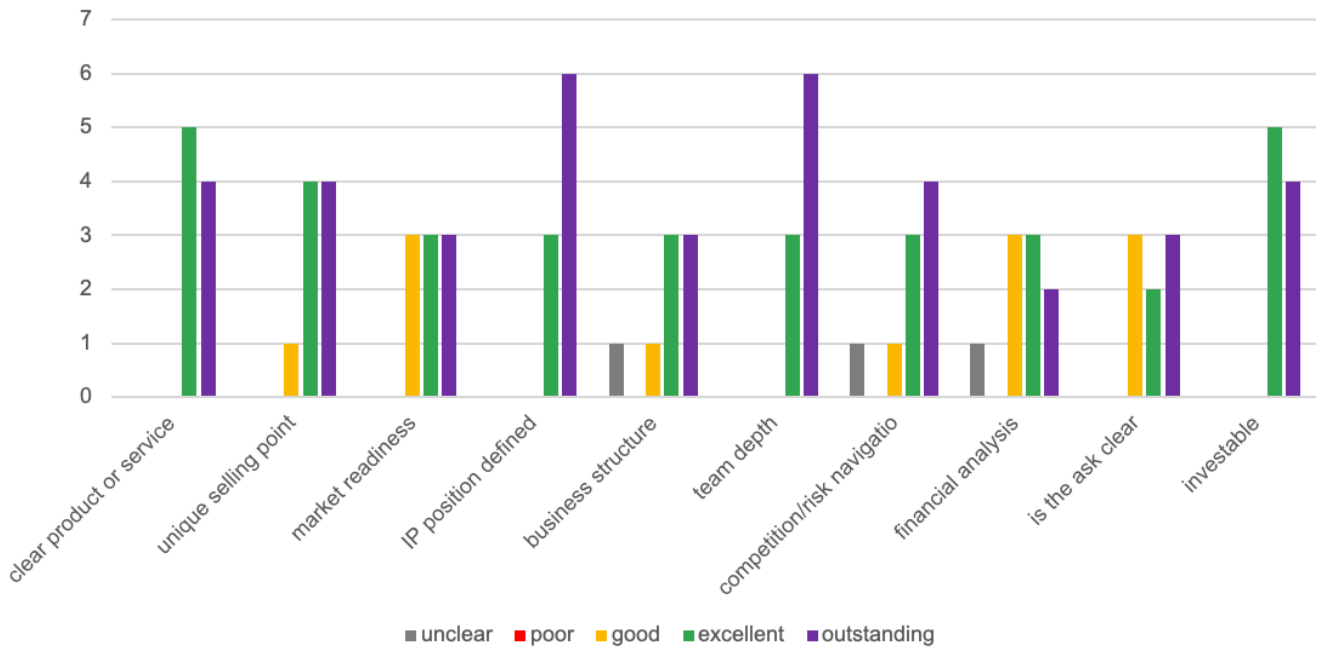


Pulse Medica



Nir Katchinskiy, CEO & Founder, [Pulse Medica](#) building revolutionary technology to image and treat vitreoretinal disease. [Plan. Deck.](#) [Video](#)

Scores:



Do you intend to follow up with the presenter?

Comments:

Good presentation, more on biz model would be helpful excellent!

Unclear on treatment process; diagnostic is clear

excellent presentation.

You laid out the technology and the problem is simple terms for everyone to understand.

Market opportunity was well stated using personal examples and stats.

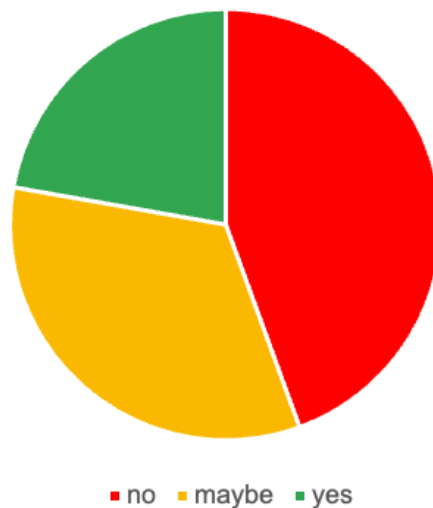
Exciting live updates.

Your personality comes through really well in your presentation style

The business model/income potential wasn't really clear but you can only fit so much into a presentation

How much money do you make with this product? You know how to get investors excited.

Q1 2024 had a major step on the timeline. would have been good to highlight that and how it went. in questions it was stated that human trials are coming - maybe update slides for timeline.

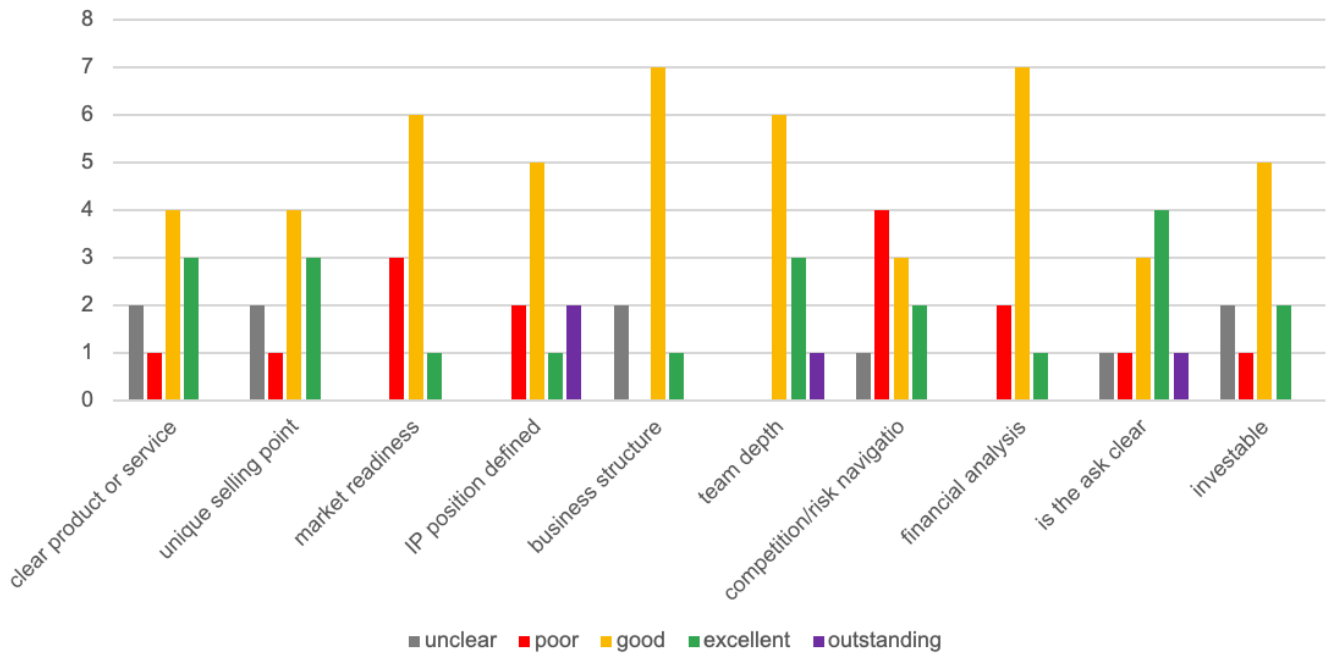


SynBioBlox Innovations



John McDougall, CEO, [SynBioBlox Innovations Ltd.](#) using synthetic biology to convert GHG emissions into valuable products. [Plan.](#) [Deck.](#) [Video](#)

Scores:



Comments:

Not sure what beta-Peyree is used for - defining that up front would be great Interesting, but fairly early stage. Look forward to seeing this advance.

Nicely done, John. I think your unique selling proposition for Beta-pinene still doesn't come through in your presentation.

I think it is also difficult to provide a realistic assessment for the production/scale-up process in a short pitch

how do you know you can hit the productivity goals you stated (5,000 mg/L).

Has the team done similar things before?

What can you share to address the technology development risk concerns investors are likely to have.

To a non-technical audience, there is the question of what is β -Pinene used for

CO2 is being commodified - Bio fermentation of beta-Piece from CO2??

2L currently - Need 5000 mg/L to be competitive - Look @ c16 Biosciences.

clarify what the actual outcome of the product is at the end of development.

what/how does Pinexo work?

even though it's early days I would draft a proposition for future partnerships

Do you intend to follow up with the presenter?



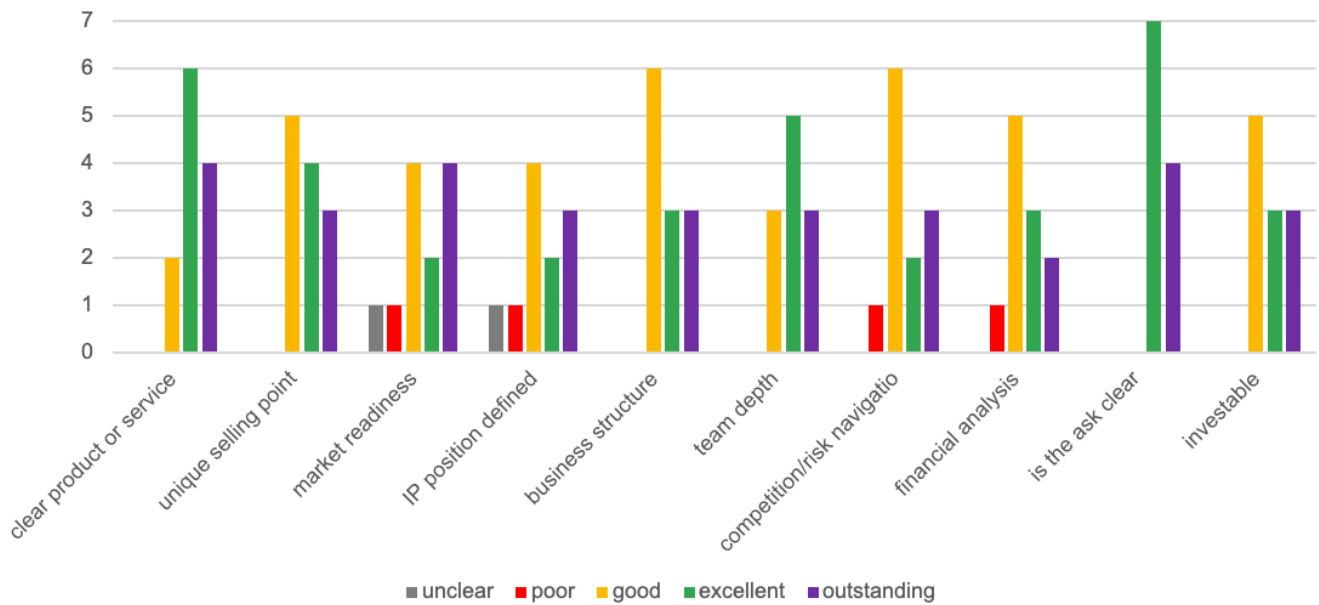
no maybe yes

Bio-stream Diagnostics



John Murphy, CEO, [Bio-stream Diagnostics Inc.](#) offering a platform for faster, more accurate diagnostic tests based on antibody binding. [Plan.](#) [Deck.](#) [Video](#)

Scores:



Comments:

Excellent demo at the start! Good presentation overall.

I love the enthusiasm and simplicity you bring to explaining your product and company.

The business model includes multiple large stakeholder groups (researchers, commercial partners, consumers/end users, data seekers) that will need to be managed. Do you have the capacity to manage all of them?

It's hard to understand the uniqueness of your technology from the presentation. It is also not clear what your current stage is today and what you've done to validate the business opportunity with researchers and partners

Seems like individuals may be interested in product for self health management

Through most of the presentation the audience is left with the question of "Is this an idea or is it proven"

Over selling exit.

Major growth on presentation over the last 6 months - fantastic.

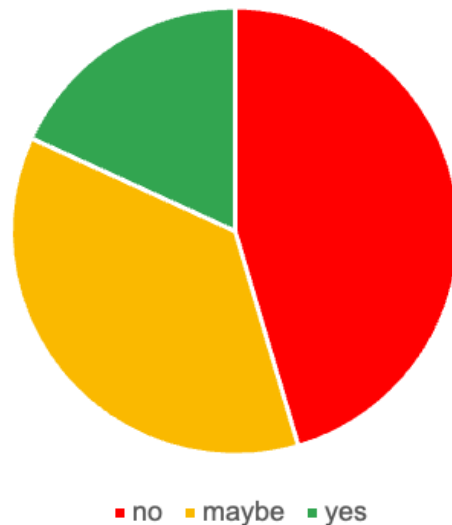
Clear, concise and hits all the key points.

Love the pivot in business model.

Can you do more than 1 analyte? If yes, how many?

Did you consider this for environmental monitoring?

Do you intend to follow up with the presenter?

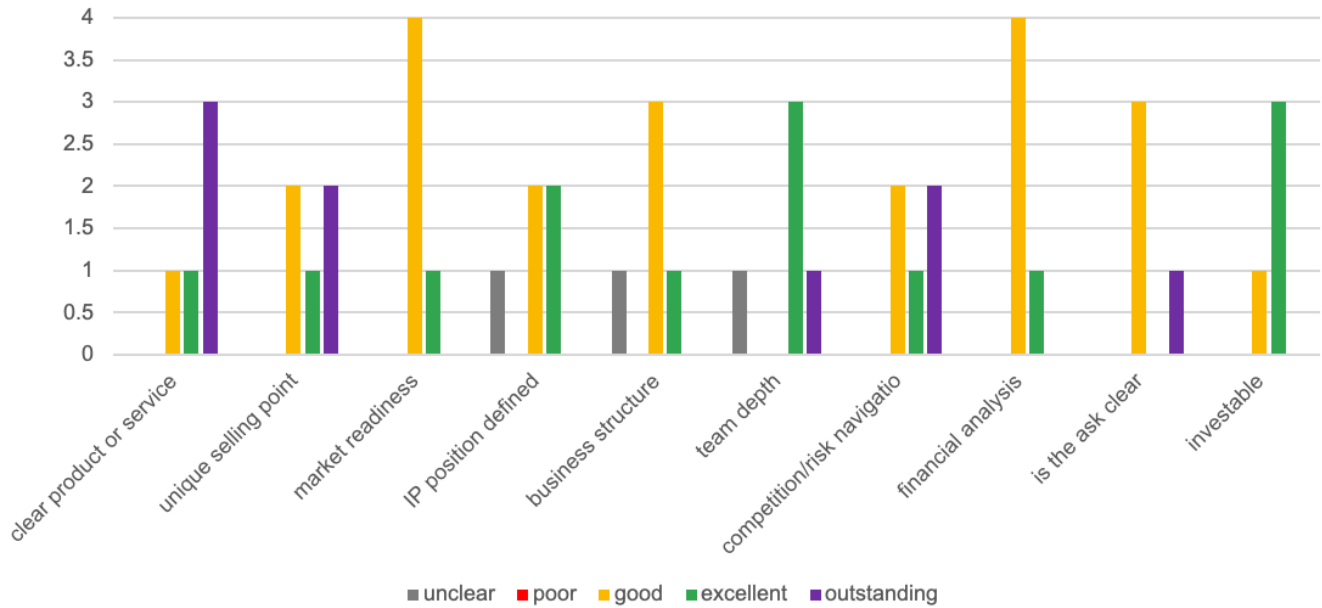


Fringe Field Technologies



Peter Light, CSO, [Fringe Field Technologies](#) commercializing a wearable device for monitoring multiple biomarkers. [Plan.](#) [Deck.](#) [Video](#)

Scores:



Comments:

Do you intend to follow up with the presenter?

Well spoken with simple, clear sides.

The technology seems to have significant promise. And your enthusiasm and passion for the product is clear.

I think you spend a bit more time on the introduction than needed in a 5 minute presentation. Then you spend a long time on the technology itself. I'd consider shortening these sections in the future to give yourself time to chat about business practicalities and traction with customers/partners.



■ no ■ maybe ■ yes

Your market analysis is relatively weak. How do you functionally capture \$400M in revenue?

Are you building a wearable or integrating it into other wearables or both? The presentation seems ambiguous on this, you mentioned licensing at the end.

Do you have some case studies you can point to on how this has worked out for comparable technologies? Research here may help inform your choice on which approach you want to commit to.

Good presentation. Seems like a market to individual consumers. People are wanting to take their health into their own hands.

check out Hibiscus Health as a non-invasive competitor - uses face scan

Suggest also connecting with diabetes prevention programs/coaching/apps

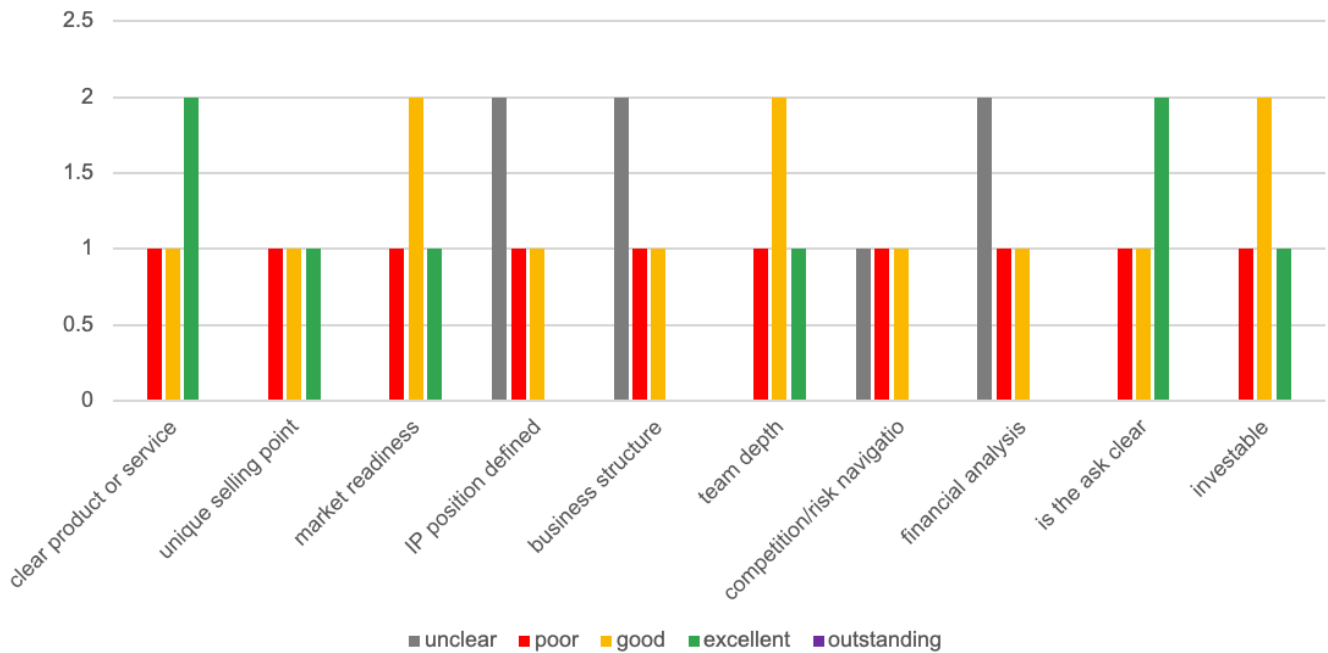
Are you bringing a dashboard with this technology? So users know what to do with the data?

RJH Biosciences

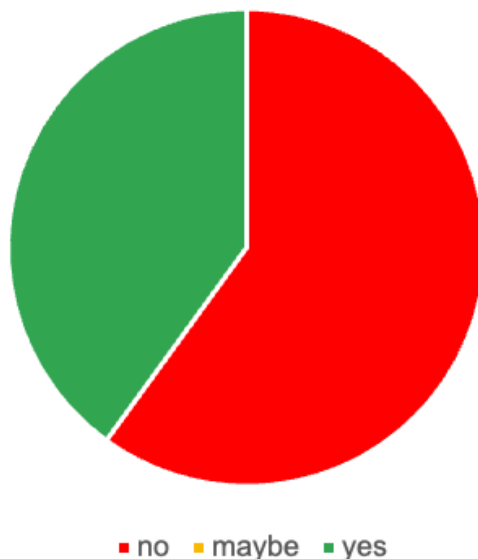


Daniel Nisakar Meenakshi Sundaram, [RJH Biosciences](#), developing nucleic acid-based delivery agents for leukemia therapy. [Plan](#). [Deck](#). [Video](#)

Scores:



Do you intend to follow up with the presenter?



Comments:

Early stage. I suggest some regulatory assistance or guidance is needed if your looking to enter human indications.

Nice presentation.

I like the strategy to sell as transfection agents to research labs. How big can you grow the research market? I would either show real sales data or not show it at all, it's odd to show it the way you did.

Who is running the company? Team and roles should probably be reassessed as you grow. I'd be happy to chat over coffee about your company.

"include IP and competitor analysis, including current standard of care.

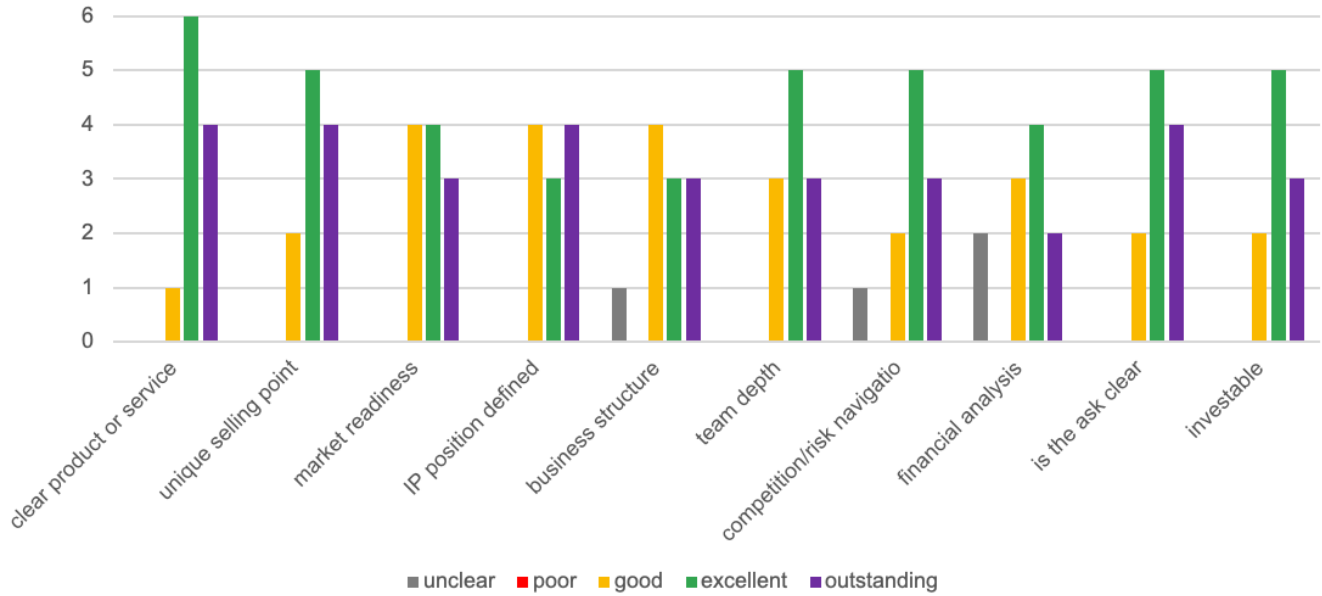
Medical Devices & AI Session

MACH32



Kelly Mottet, COO, [MACH32 Inc.](#), a medical device company creating drug delivery solutions to health concerns. [Plan.](#) [Deck.](#) [Video](#)

Scores:



Do you intend to follow up with the presenter?

Comments:

I have a connection to one of the main guys helping US Military buy stuff.

Great presentation. You are well spoken, confident, and insightful - it's clear you know your company and what you need to do.

Good presentation. Curious about military as target market.

Auto-injector volume sounds a bit challenging.

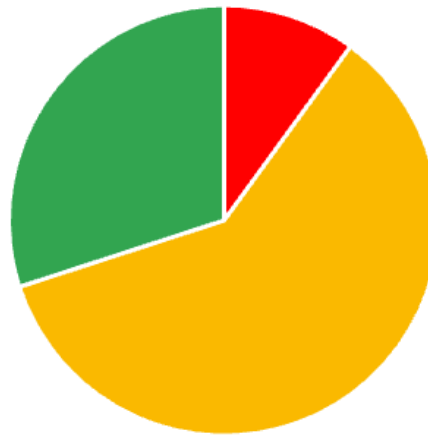
Very strong presentation skills!

Great job!

excellent presentation

How stable is TMX in the autoinjector long term?

Response: 18-24 months is the target



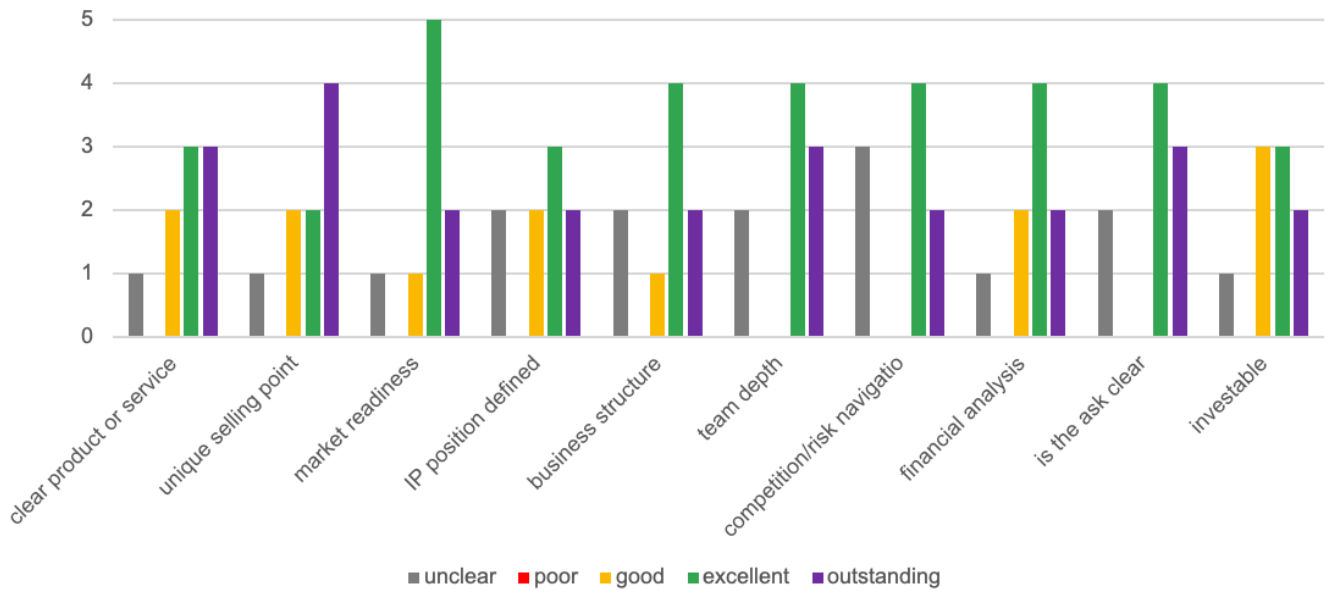
no maybe yes

True Angle



Jana Rieger, CEO & co-Founder, [True Angle](#), developing wearable digital health technologies for restoring swallowing function in patients. [Plan.](#) [Deck.](#) [Video](#)

Scores:



Do you intend to follow up with the presenter?

Comments:

Great story and expansion into new areas.

I love the branding and style on the slides.

The two products seem to have very different go to market approaches (Mobliti B2B and Breth B2C)

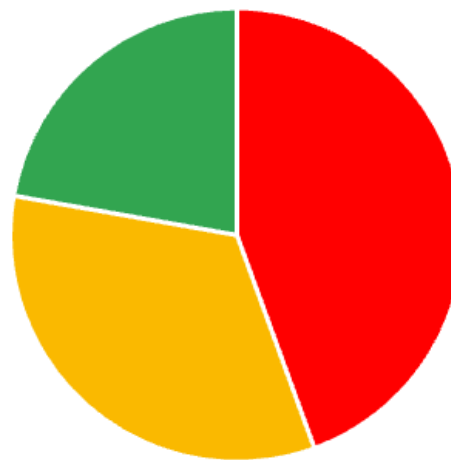
I suggest more proactively addressing their complementarity in the presentation.

Congrats on landing the new investor!

Great delivery and presentation. It may have been just me but I was left being unclear on the value proposition for the breath product. Is it just to treat anxiety and does it work based on different prompts than the original device or is it the same device, just a different use?

clarify what the actual products are, how do they work.

clear problem but unclear what the product is and how it works from a healthcare perspective - this would be a good service.



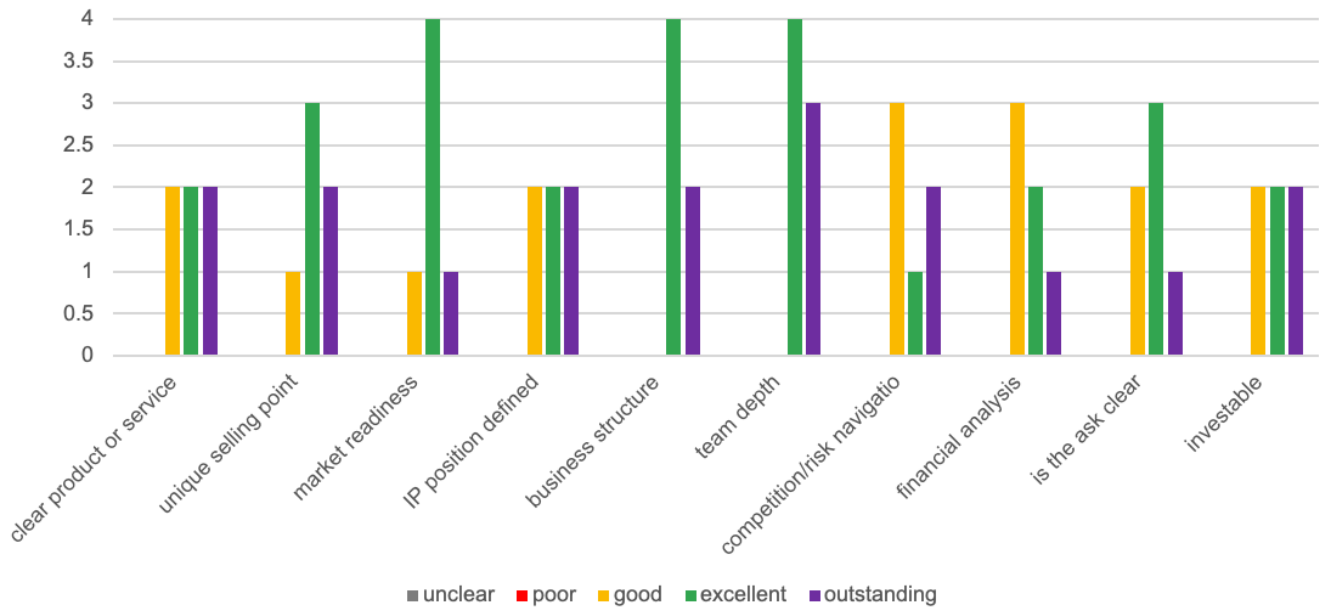
no maybe yes

Beme.ai



Sarah Glofcheskie, CEO & Founder, [Beme.ai](#) providing a health and wellbeing tracker & insight generating app to support autistic children. [Plan.](#) [Deck.](#) [Video](#)

Scores:



Do you intend to follow up with the presenter?

Comments:

Well done on this presentation, always challenging delivering remotely.

There are a lot of health and wellness apps. It can be hard to stand out. I'm impressed with the rigor you have taken in designing and setting up this app.

The market opportunity feels small and the adoption sounds challenging (many people need to embrace the app to make it effective for each autistic child) - how is this going?

Is there a way to provide service like this to high functioning autistic adults? They need a lot of help, too. Also would expand your market size.

excellent presentation.

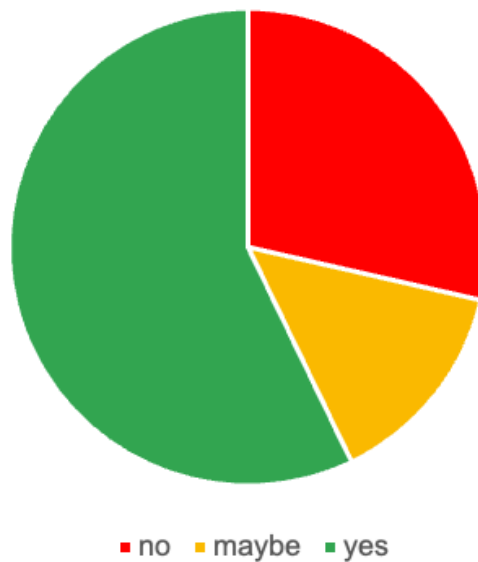
Love Flynn's quote on the final slide, beautiful way to connect.

Take a little more time on the financial ask.

Are you still looking for markets for MobilIT for continuing care?

Do you want to do further trialing within those large settings for further evaluation?

Connect with Technology North - Ling Huang

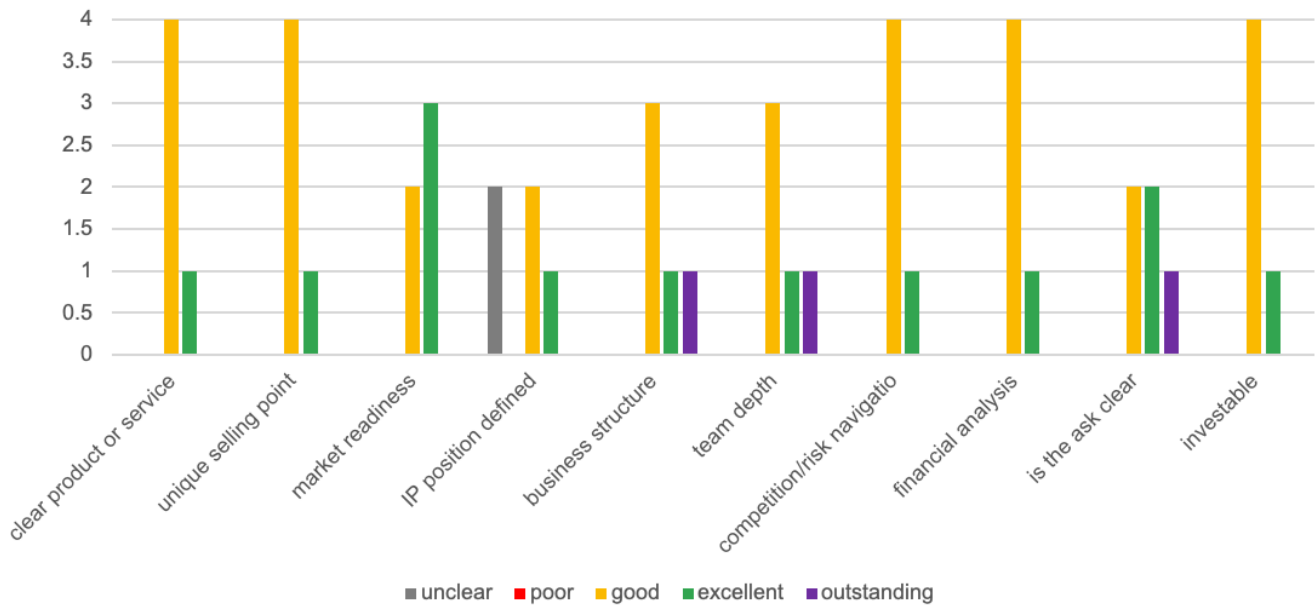


Zamplo

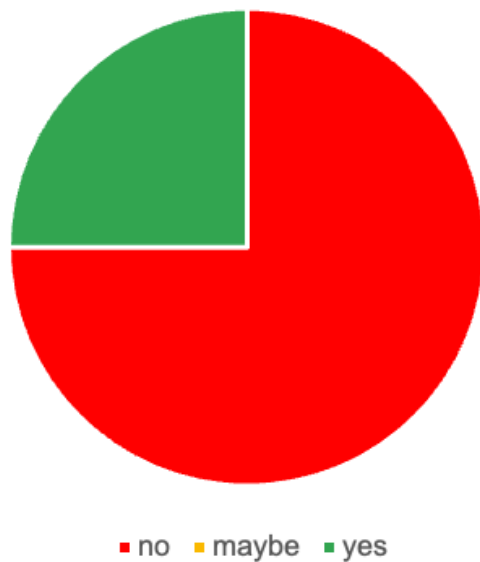


Shaneel Pathak, CEO and Co-founder, [Zamplo](#) offering a platform that allows individuals and researchers to record and share health data. [Plan](#). [Deck](#). [Video](#)

Scores:



Do you intend to follow up with the presenter?



Comments:

give a brief demo of product / how it would support the caregiver and ease of use.

give examples of user questions - maybe more standard example (i.e. cancer vs rare diseases)

Do you need to provide training to the patient for them to report the specific patient reported outcome measures you are looking for?

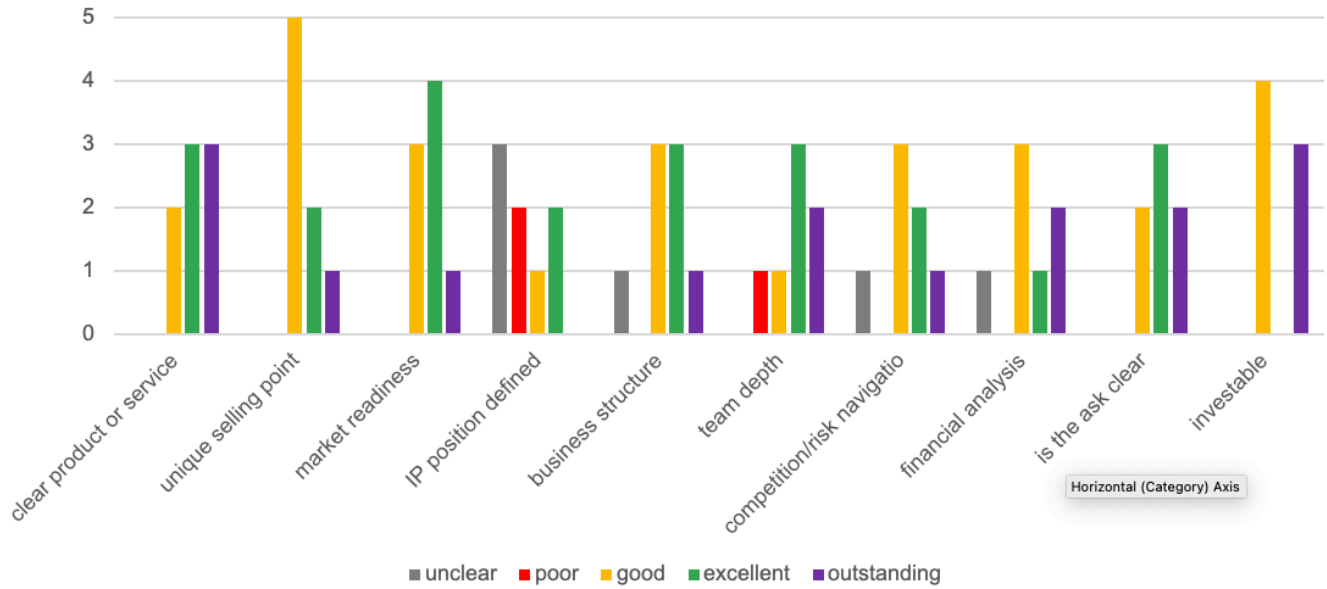
Engineering Session

City Scan Technologies



Mustafa Gül, CEO, [City Scan Technologies Inc.](#) providing AI-powered cost-effective and scalable infrastructure assessment solutions. [Plan.](#) [Deck.](#) [Video](#)

Scores:



Do you intend to follow up with the presenter?

Comments:

Well done! You are spending quite a bit of time on the technology, which is really cool! And you're very engaging. But you should spend more time on the business - how you make money, who your customer is and how you capture them.

I think you should move up the slide comparing your \$400 camera to the \$2M

van. That's your 'Money slide' for the tech. That explains your technology in a nutshell and the audience can easily conclude what the value proposition is. You haven't really commented on how lucrative each contract is - what is the client paying, how hard is it to acquire them?

I would adjust your seed funding slide to state 3 key goals you want to hit with the funding that would then enable you to raise a Series A round and scale rapidly after that.

Team - who is going to run this? You guys are both pros. I think your HR strategy will need some serious thought. Are you bringing in a new CEO and COO or are you planning to run this company yourself for the foreseeable future.

Interesting product offering, seems to be a need for higher quality monitoring of pavement

SNC Lavalin has changed name to Atkins Realis - you may want to update slide.



■ no ■ maybe ■ yes

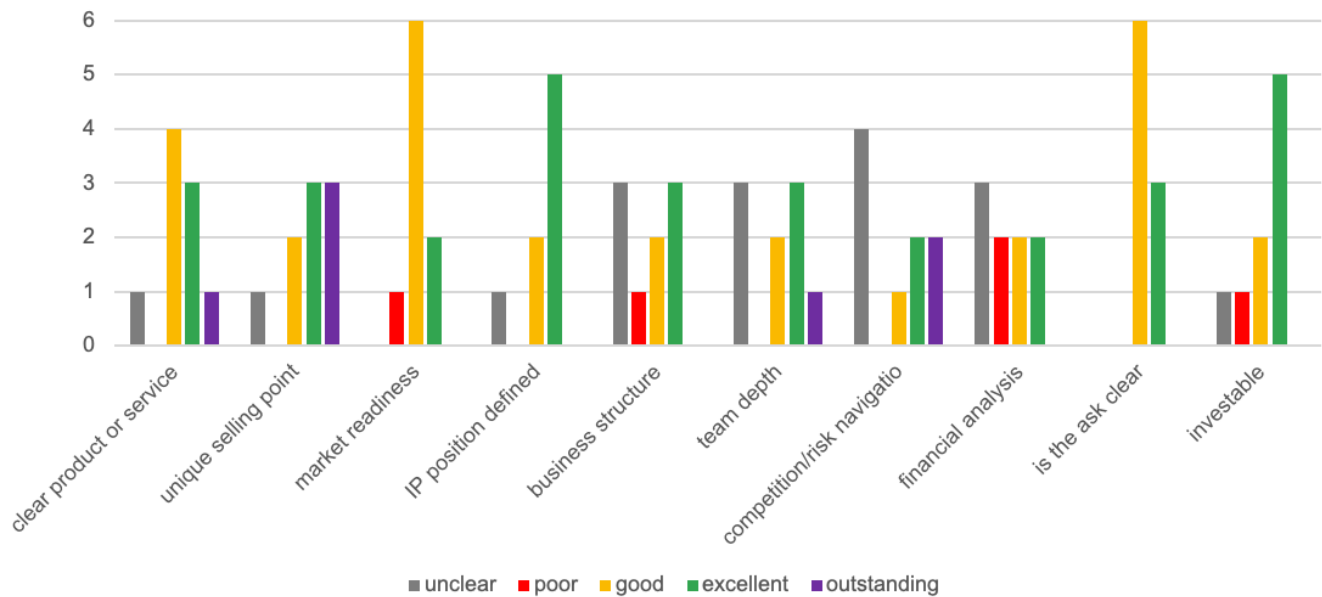


Dark Matter Materials



David Antoniuk, CEO, [Dark Matter Materials](#) providing on-demand H2 from water using a revolutionary nanocatalyst. [Plan. Deck.](#) [Video](#)

Scores:



Do you intend to follow up with the presenter?



Comments:

Great presentation, exciting technology!

Need to get better understanding of technology to make users/investors comfortable

Engaging and intellectually stimulating conversation. I enjoyed your presentation.

The technology being very early stage, many business questions remain open ended. Should you build hydrogen plants? Or employ a licensing strategy for your materials to let others build the future hydrogen plants.

You've got exciting R+D projects in the pipeline - but can you conduct multiple projects like that at the same time? Would it make sense to focus the R&D on what you determine to be your first product.

adjust language to be clearer for the non-technical audience. avoid acronyms.

focus more on problem/solution rather than the technicals of how is works.

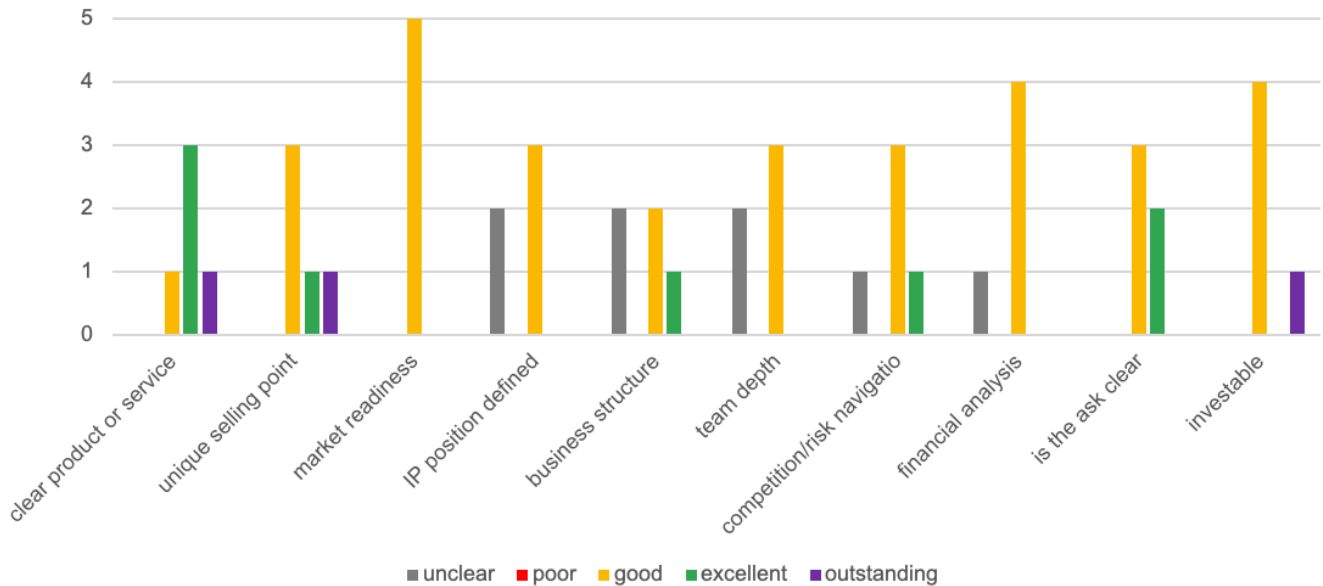
include IP position in the presentation more.

Dune Engineering



Mike Krokis, President, [Dune Engineering](#) providing energy auditing, modeling, commissioning and recommissioning services across Canada. [Plan](#). [Deck](#). [Video](#)

Scores:



Do you intend to follow up with the presenter?



Comments:

Need pilot to show true value of system vs current approach

Your presentation does a nice job explaining the basics of your product and services but light on details on how the automated audits work (what is powering the technology).

Also, what is the competitive landscape for automated energy audits currently?

Communicating the value of your product to the building owners and operators may be a challenge - can it be integrated into existing building management software platforms and tools?

be cautious of using industry specific acronyms.

talk about the team and experience.

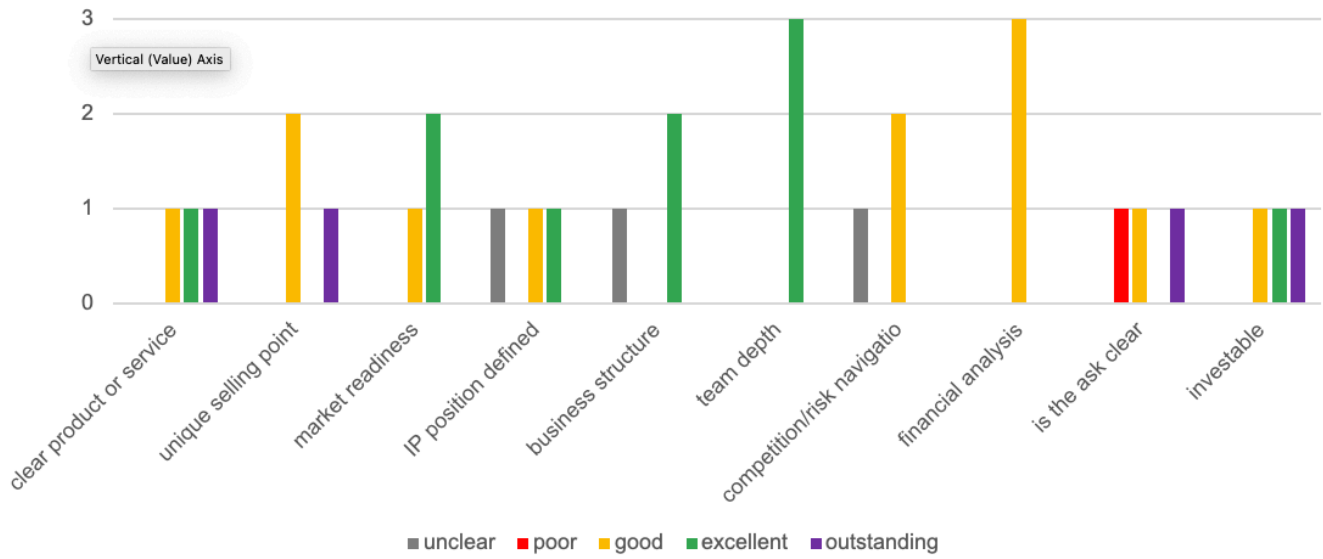
scan code in beer mug shape seems out of place.

Terrapin

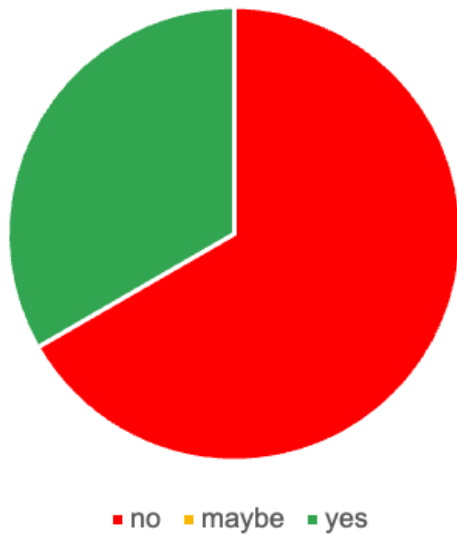


Marc Colombina, VP of Operations, Director, [Terrapin](#), unlocking the inherent value of waste heat and geothermal energy. [Deck](#). [Video](#)

Scores:



Do you intend to follow up with the presenter?



Comments:

Possible MENA investors

Your presentation doesn't make a clear case for an investment. It is structured more as a general update on the projects you do and your consulting contracts. I'd take some time to rethink your entire deck and take a methodical approach to convincing viewers that they should be investors in terrapin.

The asks for funds at the end are unclear - how is the Alberta No 1 project funding being structured. What are you going to accomplish with the funds.

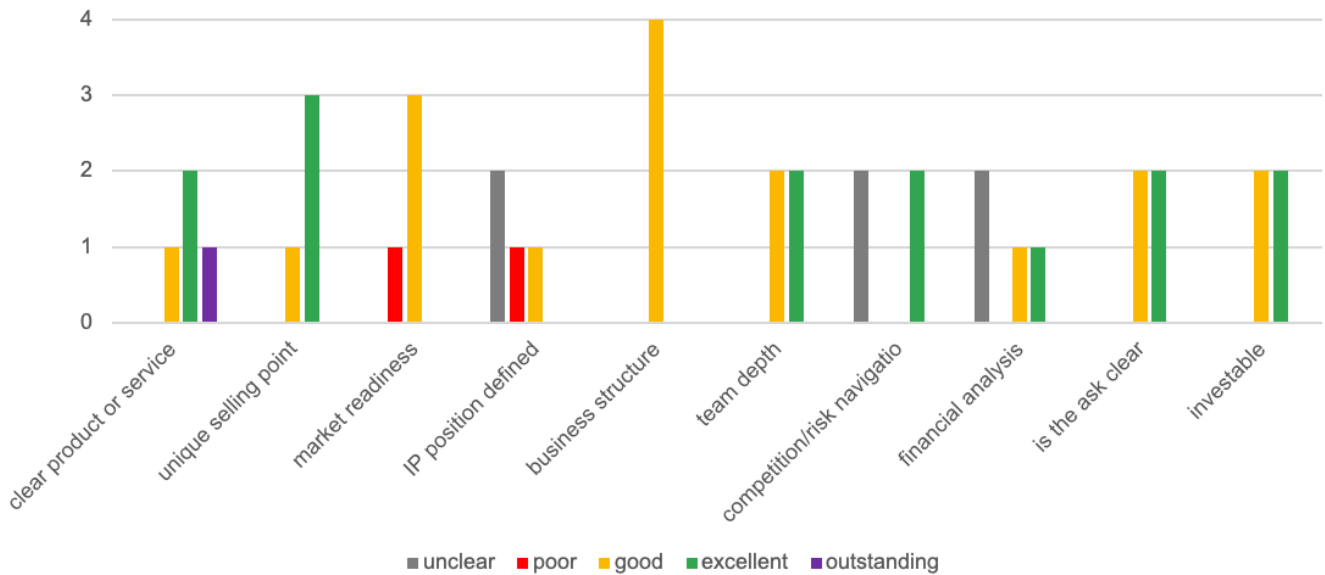
answer question - "why geothermal"

Sensilimage Technologies



Ghulam Muhammad Ali, CEO, [Sensilimage Technologies](#), revolutionizing mobile crane communication and safety with machine learning. [Plan.](#) [Deck.](#) [Video](#)

Scores:



Do you intend to follow up with the presenter?



Comments:

Right person to talk to in crane construction companies in Saudi.

Good presentation - need some pilot project to collect data to show value

Your passion about this problem is clear. And you do an excellent job explaining the current problems, and the technology solution you've developed.

Your presentation spends almost no time on the business model itself.

Do you have traction with future customers. From the question period, it sounds like you've made headway. Have you chatted extensively with the workers themselves? If they reject your product it will be hard getting it implemented.

Good start. Continue to work on MVP and costing model. IP will be important for invests ability.

slow down the presentation - great job overall.

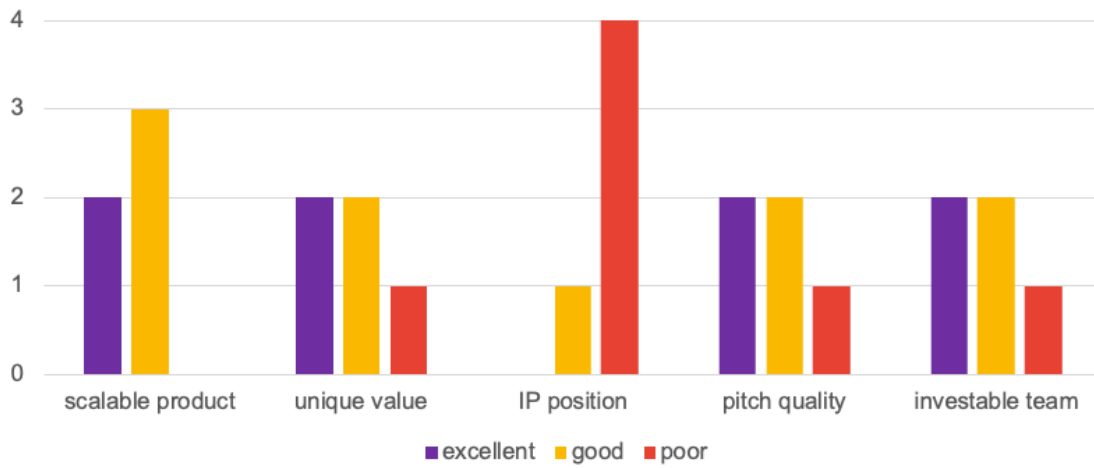
Virtual Session

Areto Labs



Lana Cuthbertson, Founder & CEO, [Areto Labs](#), a B2B SaaS startup building machine learning technology for improving digital communities. [Plan. Deck.](#)

Scores:



Comments:

MO: How will you compete with the major AI / tech firms and protect your turf? What is the longer term goal for your company?

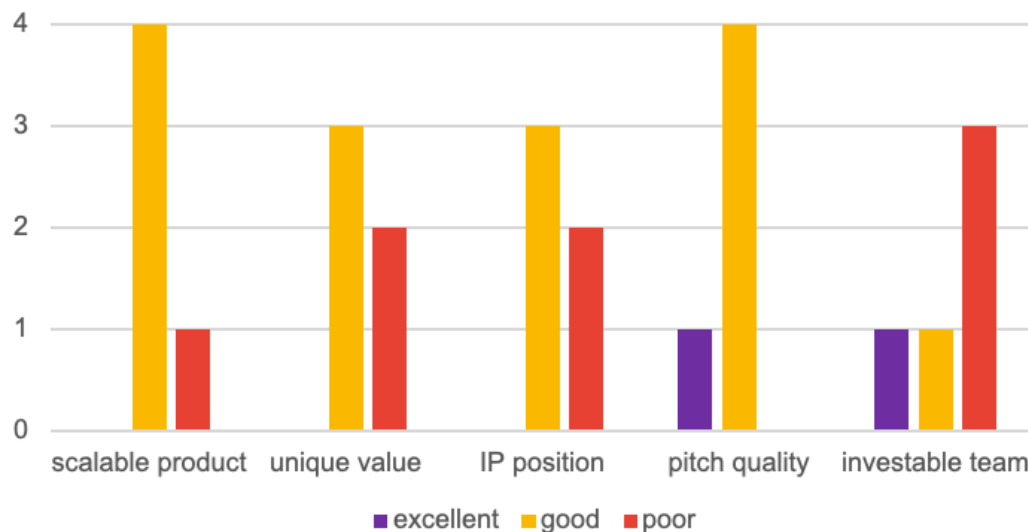
CC: What's the biggest issue you have converting clients?

Augment That



Greg Kawchuk, Founder & CEO, [Augment That](#), projecting medical images such as CT scans directly onto a patient's moving body. [Canvas. Deck](#)

Scores:



Comments:

CC: Usually lots of ideas around where this can work. The key is going to be starting with a specific use case with proof of customer problems being solved.

MO: What is the trial customer feedback like, and who is your ideal customer?

MO: Who owns the IP, and what is the company status?

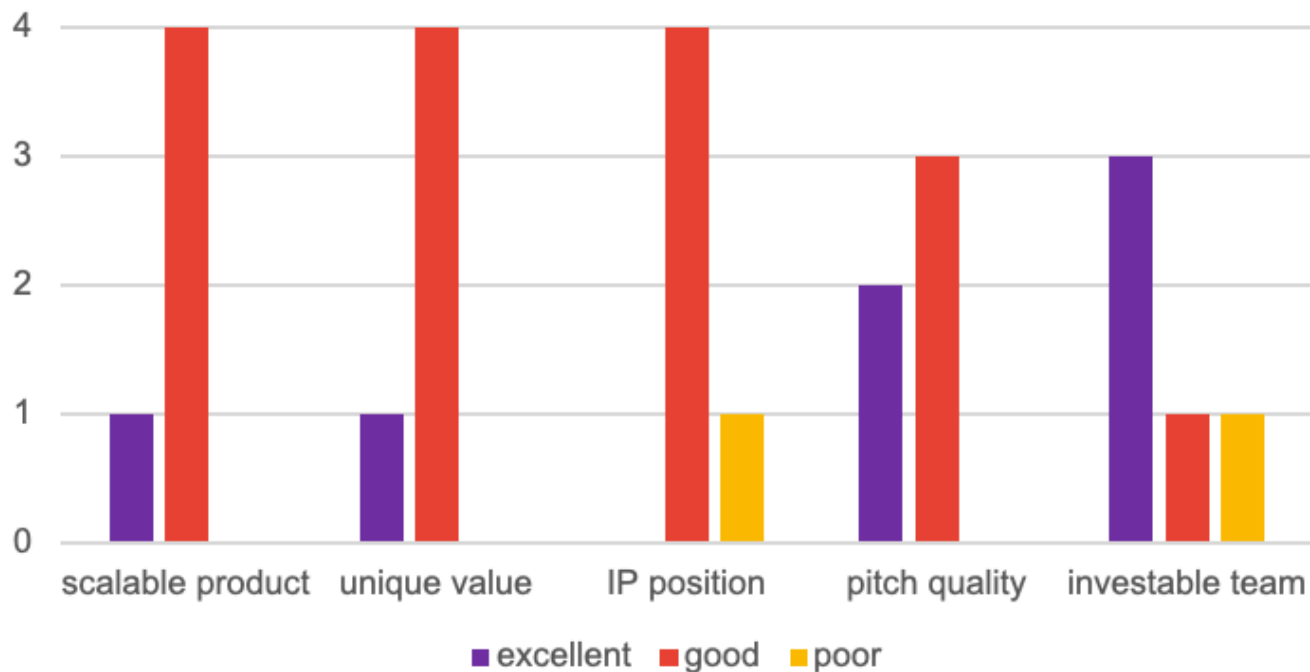


Oraq AI



Amreesh Khanna, CEO & Founder, [Oraq.ai](https://www.oraq.ai) empowering dentists to improve treatment & acceptance through AI and patient engagement. [Plan. Deck](#)

Scores:



Comments:

MO: what is your direct competition and what are the unique strengths of your solution that would drive customers to your business?

MO: What is the feedback from customers so far? How often do customers return to you for the next product (software upgrade or ?)

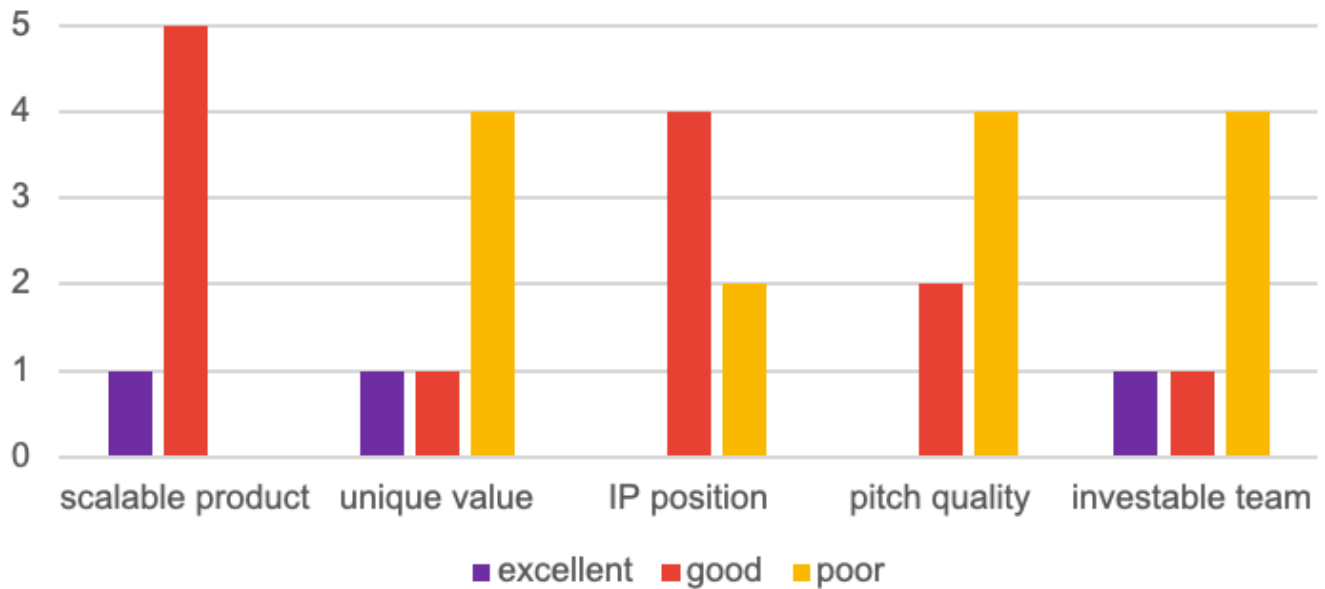
MO: What is your strategy to increase your IP position and protect your position in the market?

D2Type



Ameneh Madjd, COO & Co-Founder, [D2Type](#) developing a mobile app to empower at-risk individuals to prevent & reverse Type 2 Diabetes. [Plan](#). [Summary](#). [Deck](#)

Scores:



Comments:

MH: have you validated your program?

Response: 'Thank you for your inquiry. Currently, we are in the process of running our pilot program. We are actively collecting data, feedback, and insights to validate our approach and refine our offering.'

NM: Are you CDC accredited or following CDC guidelines?

CC: given the barriers to get into the medical solutions market and those already there (as good or bad as they are), what is the big differentiator to get you over that hurdle into market?

MO: what specific data do you collect from patients including pre-diabetics and do you upload this to healthcare databases, e.g. connect care, my health, etc. Is the data verbal (e.g. word cloud), device-driven (e.g. glucose), or what?

Response: The data collected by D2Type encompasses various forms, including verbal input (such as through word clouds), device-driven metrics (like lifestyle metrics such as food options, PA, sleep patterns, glucose levels), and more. We utilize a diverse range of data sources to provide comprehensive insights into users' health and lifestyle patterns.

MO: Are you focussing on high risk difficult to reach populations, including Indigenous?

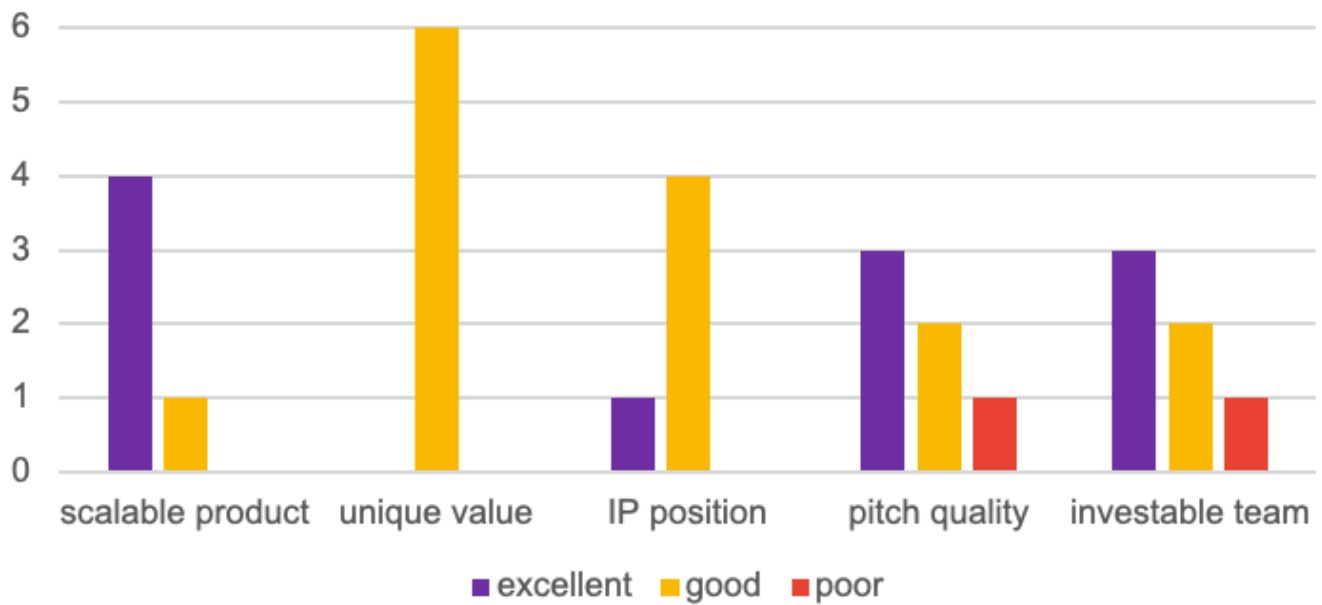
Response: Yes, D2Type focuses on reaching high-risk and traditionally underserved populations, including Indigenous communities and minorities with different languages. We prioritize accessibility and inclusivity in our approach to ensure that everyone, regardless of background or location, has access to effective diabetes prevention and management solutions.

Conlis Global



Sumrita Bhat, CEO, [Conlis Global](#), is commercializing a synthetic bone void filler for traumatic bone fracture and injuries. [Deck](#)

Scores:



Comments:

MH: What is the durability estimate for your NanoCement in humans?

MO: What is the profit margin of the nano cement? Are there higher profit margin products or services that you can offer to drive growth of the company?

Any downsides? Are bone marrow transplants precluded?

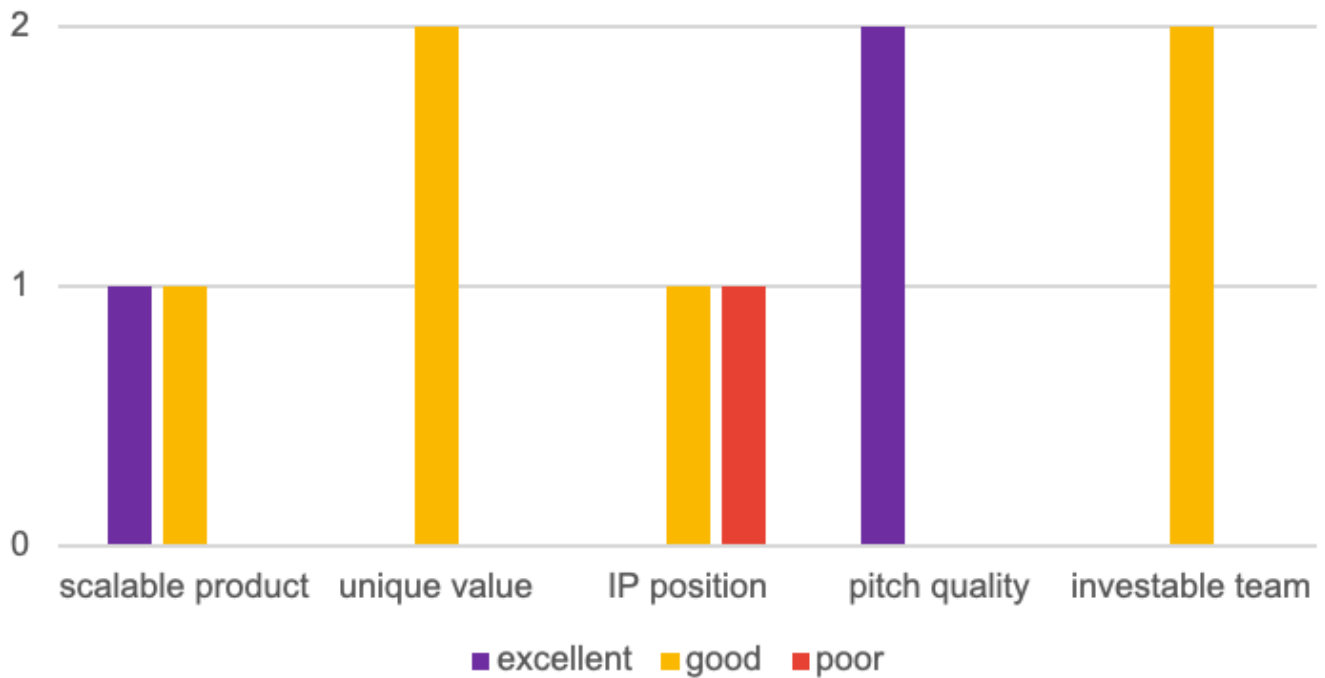
CC: Very cool. Lots of competition. What is the ONE reason the customer lets you in the door to find out more? Is it the compound, the delivery method, the stability? the usability? Also, who do you sell to?

Discover Juno



Trevor MacDonald, Owner, [Discover Juno](#), safely connecting women with other nearby women for walks, commutes and transport on-the-fly. [Plan. Deck](#)

Scores:



Comments:

MO: What is the ID verification process and how laborious is it. Are police checks included? How do you preclude abusers? Do you include dads, husbands, siblings if a woman allows them in?

What is the market feedback and ideal customer to start up this business?

Have your team members taken a similar product to market before?

Have you been in any accelerators?

What is the insurance for customers who are harmed despite using the app correctly?

CC: Appreciate the work you are doing, the key is obviously the network effect -> more people using = better connections. Are you focusing on density in a region first or getting as many regions as possible?

NM: Great intergenerational connection tool as well. Thank you!

Average Pitch Scores

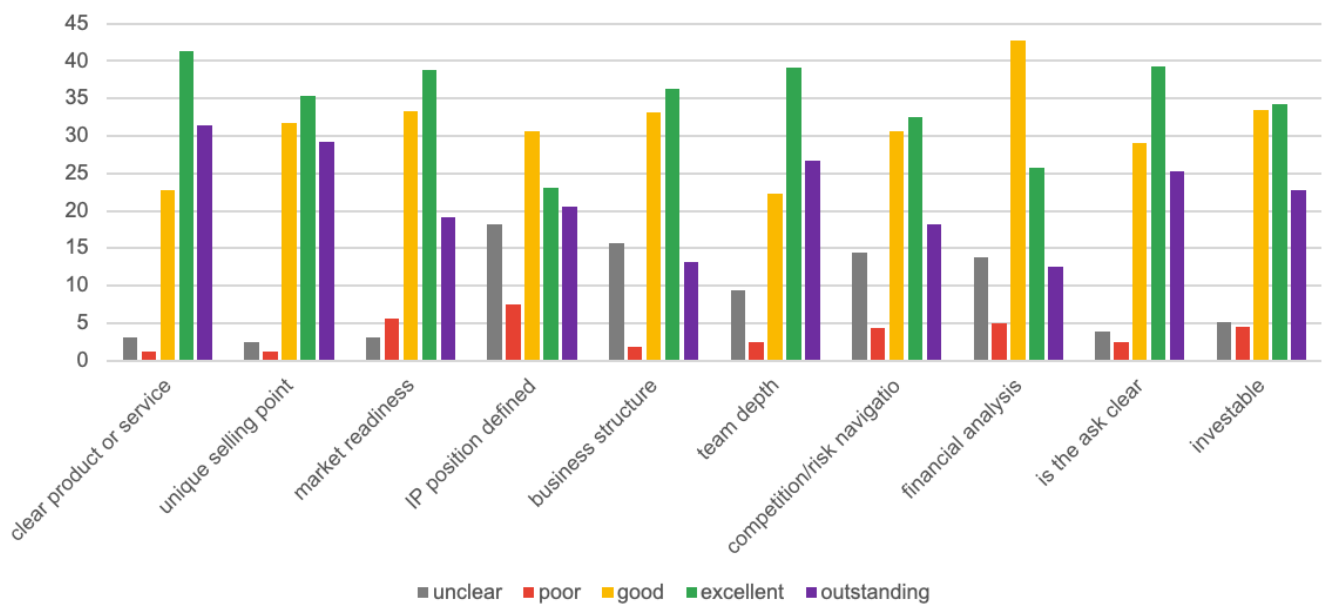
Virtual Sessions

All the scores from all the zoom polls of the six pitches in the virtual sessions on April 17, 2024 were totalled and the percentage that were ranked poor, good or outstanding for each of the five criteria are reported below.



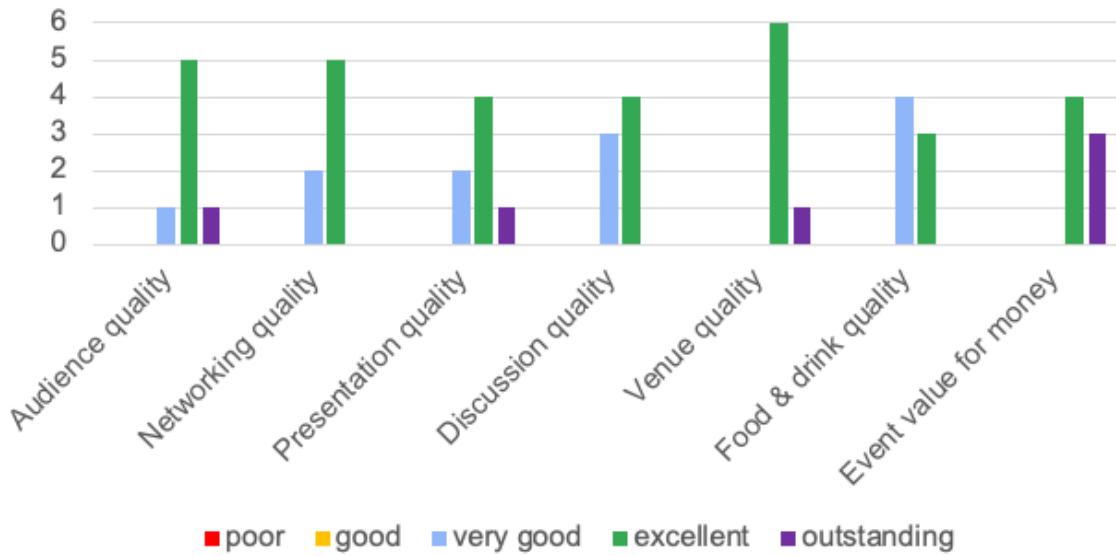
In-person Sessions

All the scores from all the google surveys of the nineteen pitches in the in-person sessions on April 17, 2024 were totalled and the percentage that were ranked unclear, poor, good, excellent or outstanding for each of the ten criteria are reported below.



Event Evaluation

Participants of the DiscoveryLab meeting on April 17, 2024 were asked to evaluate seven aspects of the event on a scale from poor to outstanding.



Connections made per person

Participants of the DiscoveryLab meeting on April 17, 2024 were asked during the event to report how many connections they had made at the event.



Follow-ups per person

Participants of the DiscoveryLab meeting on April 17, 2024 were asked how many connections they planned to follow up of those they had made at the event.



Partners

