

METRO VANCOUVER REGIONAL DISTRICT INVEST VANCOUVER MANAGEMENT BOARD

MEETING

Wednesday, September 3, 2025 1:00 pm

28th Floor Boardroom, 4515 Central Boulevard, Burnaby, British Columbia Webstream available at https://www.metrovancouver.org

AGENDA

| Α. | ADOPT | TION OF | THF A | GENDA |
|----|--------------|---------|-------|-------|
| | | | | |

1. September 3, 2025 Meeting Agenda

That the Invest Vancouver Management Board adopt the agenda for its meeting scheduled for September 3, 2025 as circulated.

B. ADOPTION OF THE MINUTES

1. Rescindment of February 19, 2025 Meeting Minutes pg. 7 That the Invest Vancouver Management Board rescind the minutes of its meeting held February 19, 2025 as adopted.

2. February 19, 2025 Meeting Minutes

That the Invest Vancouver Management Board adopt the minutes of its meeting held February 19, 2025 as circulated.

pg. 12

pg. 17

3. April 10, 2025 Meeting Minutes

That the Invest Vancouver Management Board adopt the minutes of its meeting held April 10, 2025 as circulated.

C. DELEGATIONS

D. INVITED PRESENTATIONS

E. REPORTS FROM COMMITTEE OR CHIEF ADMINISTRATIVE OFFICER

1. Global Promotion at Web Summit Vancouver 2026 and 2027

pg. 22

Executive Summary

Web Summit Vancouver 2025 attracted 15,727 attendees from over 100 countries, profiling 1,108 startups and attracting 550+ global media professionals. Invest Vancouver secured a regional presence through the Naturally Innovative Alliance, a government consortium promoting the BC tech ecosystem and driving investment, trade, and job growth.

Through this consortium, Invest Vancouver showcased groundbreaking innovation in applied AI, cleantech, life sciences, and creative tech to global investors. Highlights included sector-specific investor tours and a 200-person investment reception held within the City of Surrey and led by Invest Vancouver. Invest Vancouver collaborated to expand brand and marketing reach and engagements with investors. Over the course of the event, Invest Vancouver conducted over 100 investor meetings, generating a significant number of international leads.

The Province of BC, PacifiCan, City of Vancouver, Innovate BC and Destination Vancouver have committed \$17 million for the conference over three years. Invest Vancouver's budget contribution of \$150,000 for each year of 2026 and 2027 will complement their investment and secure a regional presence at Web Summit Vancouver. Thus far, Invest Vancouver has contributed \$300,000 for Web Summit activation (\$150,000 for 2024 and \$150,000 for 2025).

Recommendation

That the MVRD Board direct staff to include \$150,000 in Invest Vancouver's 2026 budget and \$150,000 in the 2026-2030 Financial Plan for Regional District Service Areas for the year 2027 to secure a regional presence through the Naturally Innovative Alliance at Web Summit Vancouver given the success of 2025 participation.

2. Agri-Foodtech Report

pg. 76

Executive Summary

Invest Vancouver has completed research on the Metro Vancouver region's emerging agri-foodtech hub. The *Agri-Foodtech Industry Analysis* report describes the region's value proposition for firms developing solutions to boost efficiency, resilience, and sustainability in food production and processing. These firms benefit from proximity to agricultural producers – both those in the region and the adjacent Fraser Valley – and access to the province's food and beverage processing industry, which is concentrated in the region. They also benefit from the region's rapidly growing tech sector and are supported by the BC Centre for Agritech Innovation at Simon Fraser University in Surrey and the Food and Beverage Innovation Centre at the University of British Columbia. With a culturally diverse population to serve as a test market and connections to global markets, the region is well positioned to attract global investment and take advantage of opportunities in areas such as alternative proteins.

Recommendation

That the MVRD Board:

- a) receive for information the report dated August 15, 2025, titled "Agri-Foodtech Report";
- b) direct staff to send the Agri-Foodtech report to member jurisdictions with an offer of a presentation to Council upon request; and
- request that the Board Chair send the Agri-Foodtech Report to Lana Popham, BC Minister of Agriculture and Food, and Ravi Kahlon, BC Minister of Jobs and Economic Growth.

3. Invest Vancouver 2025 Annual Plan Deliverables and KPI Mid-Year Update

pg. 125

Executive Summary

This report provides a summary of results for Invest Vancouver's deliverables and key performance indicators as set out in the 2025 Annual Plan for the first and second quarters of 2025. The identified deliverables and related activities support Invest Vancouver's strategic priorities to attract world-class companies, strengthen key industries, increase regional resilience, and provide regional leadership.

Overall, from January 1 to June 30, 2025, Invest Vancouver is managing 151 active leads in its pipeline representing a value of \$4.4 billion in potential investment over three years and 3,048 jobs. So far in 2025, four companies have landed in the region amounting to a value of \$68 million in direct investment over the next three years and 120 high-quality jobs. Invest Vancouver has also secured \$812,925 in grant funding to support investment attraction strategies, representing a revenue source of 19 per cent of Invest Vancouver's 2025 fiscal budget.

Recommendation

That the MVRD Board:

- a) receive for information the report dated August 13, 2025, titled "Invest Vancouver 2025 Annual Plan Deliverables and KPI Mid-Year Update"; and
- b) direct staff to forward the report titled "Invest Vancouver 2025 Annual Plan Deliverables and KPI Mid-Year Update" to member jurisdictions for information.

4. Invest Attraction Update Q1-Q2 2025

pg. 130

Executive Summary

Despite increasing global economic instability, tariffs, slowing GDP growth, and tightening capital markets, Invest Vancouver continues to attract international investment and promote the Metro Vancouver region to a global audience. As of Q2 2025, Invest Vancouver is managing 151 active investment leads, representing \$4.4 billion in potential direct investment over three years and over 3,000 projected jobs. Four companies landed in the region in the first two quarters of 2025, contributing \$68.2 million direct investment over three years and 120 high-quality jobs.

Through global events hosted in the region such as Web Summit Vancouver and targeted outbound missions, Invest Vancouver added 63 new leads in Q2, representing \$770 million in potential direct investment over three years and 862 projected jobs. In support of business expansion, Invest Vancouver also supported six firms as a designated referral partner for federal immigration programs as of Q2.

In coordination with multiple orders of government, Invest Vancouver has also increased its efforts to support local expansion and attract capital investment in the Metro Vancouver region given the positive impact this has on employment and prosperity. At Web Summit Vancouver, Invest Vancouver staff held over 100 investor meetings, including approximately 20 with venture capital and corporate venture capital firms. From those meetings it is clear there is value in targeted actions to support growth-stage capital investment in the Metro Vancouver region.

Recommendation

That the MVRD Board:

- a) receive for information the report dated August 13, 2025, and titled "Investment Attraction Update Q1-Q2 2025"; and
- b) direct staff to forward to report titled "Investment Attraction Update Q1-Q2 2025" to member jurisdictions.

5. 2025 Future Skills Centre Award to Launch Invest Talent

pg. 145

Executive Summary

The Metro Vancouver region faces talent shortages in key sectors such as technology, clean tech, and life sciences, posing barriers to innovation and growth. Invest Vancouver secured \$480,000 from the Future Skills Centre, funded through the Government of Canada's Future Skills Program to pilot Invest Talent, an industry-driven initiative advancing inclusive workforce development. Originally set to run from April to September 2025, the project has since been extended to December 2025 to support the achievement of project outcomes. Ultimately, Invest Talent will engage 60 employers and 120 learners through two tested approaches: cross-sector (e.g., cybersecurity) and employer-specific applications.

The pilot is responsive, scalable, and equitable, building short-term learning pathways aligned with industry needs. An application to scale Invest Talent as a sustainable program is underway, proposing a hybrid public-private funding model. If successful, recommendations related to longer-term oversight and sustainability will be presented at a future date.

Recommendation

That the MVRD Board receive for information the report dated August 19, 2025, titled "2025 Future Skills Centre Award to Launch Invest Talent".

6. Manager's Report

pg. 149

Recommendation

That the Invest Vancouver Management Board receive for information the report dated August 15, 2025, titled "Manager's Report".

F. INFORMATION ITEMS

G. OTHER BUSINESS

H. RESOLUTION TO CLOSE MEETING

Note: The Committee must state by resolution the basis under section 90 of the Community Charter on which the meeting is being closed. If a member wishes to add an item, the basis must be included below.

I. ADJOURNMENT

That the Invest Vancouver Management Board adjourn its meeting of September 3, 2025.

Membership:

Buchanan, Linda (C) – North Vancouver City
Bains, Harry (VC) – Surrey
Anderson, Bridgitte – Greater Vancouver
Board of Trade
Armstrong, Colin – HTEC
Bak, Andrew -- scəẃaθən məsteyəx^w
(Tsawwassen First Nation)
Chisholm, Michelle – UFCW 1518
Dahl, Darren – Sauder School of Business
Dao, Loc – DigiBC
Dhaliwal, Bob – International Longshore
and Warehouse Union
Earthy, Jill – InBC Investment Corporation
Heed, Kash - Richmond

Hurlburt, Wendy – Life Sciences BC
Klassen, Mike – Vancouver
Lang, Amy – North
Shore/Mammoth Studios
Lee, Richard – Burnaby
MacKenzie, Patrick – Immigrant
Employment Council of BC
McDaniel, Michael – Coast
Mountain Bus Company
McNaney, Mike – Vancouver
Airport Authority
Nankivell, Jeff – Asia Pacific
Foundation of Canada
Patel, Ajay – Vancouver Community
College



METRO VANCOUVER REGIONAL DISTRICT INVEST VANCOUVER MANAGEMENT BOARD

Minutes of the Regular Meeting of the Metro Vancouver Regional District (MVRD) Invest Vancouver Management Board held at 1:01 pm on Wednesday, February 19, 2025 in the 28th Floor Boardroom, 4515 Central Boulevard, Burnaby, British Columbia.

MEMBERS PRESENT:

Chair, Director Linda Buchanan, North Vancouver City

Colin Armstrong, HTEC

Michelle Chisholm, UFCW 1518

Darren Dahl, Sauder School of Business, University of British Columbia* (departed at 2:25 pm)

Loc Dao, DigiBC*

Bob Dhaliwal, International Longshore and Warehouse Union

Jasroop Gosal, Surrey Board of Trade*

Wendy Hurlburt, Life Sciences BC* (departed at 2:25 pm)

Director Mike Klassen, Vancouver

Amy Lang, North Shore/Mammoth Studios

Councillor Richard Lee, Burnaby

Patrick MacKenzie, Immigrant Employment Council of BC

Cheryl Muir, DIGITAL

Ajay Patel, Vancouver Community College*

Erin Seeley, YWCA Metro Vancouver

Diana Stephenson, BC Hydro

Mayor Richard Stewart, Coquitlam

Natiea Vinson, First Nations Technology Council

Stephen von Sychowski, Vancouver and District Labour Council

Councillor Linda Watt, West Vancouver

Bryan Yu, Central 1

Dr. Jeff Zabudsky, British Columbia Institute of Technology (BCIT)

MEMBERS ABSENT:

Vice Chair, Director Harry Bains, Surrey

Bridgitte Anderson, Greater Vancouver Board of Trade

Andrew Bak, scəẃaθən məsteyəx^w (Tsawwassen First Nation)

Jill Earthy, InBC Investment Corporation

Councillor Kash Heed, Richmond

Michael McDaniel, Coast Mountain Bus Company

Mike McNaney, Vancouver Airport Authority

Peter Xotta, Vancouver Fraser Port Authority

^{*}denotes electronic meeting participation as authorized by the *Procedure Bylaw*

STAFF PRESENT:

Heather McNell, Deputy Chief Administrative Officer, Policy & Planning Jacquie Griffiths, President, Invest Vancouver Hadir Ali, Legislative Services Coordinator, Board and Information Services Katie Fitzmaurice, Executive Vice President, Invest Vancouver

A. ADOPTION OF THE AGENDA

1. February 19, 2025 Meeting Agenda

It was MOVED and SECONDED

That the Invest Vancouver Management Board adopt the agenda for its meeting scheduled for February 19, 2025 as circulated.

CARRIED

B. ADOPTION OF THE MINUTES

1. November 21, 2024 Meeting Minutes

It was MOVED and SECONDED

That the Invest Vancouver Management Board adopt the minutes of its meeting held November 21, 2024 as amended.

CARRIED

C. DELEGATIONS

No items presented.

D. INVITED PRESENTATIONS

No items presented.

E. REPORTS FROM COMMITTEE OR CHIEF ADMINISTRATIVE OFFICER

1. Invest Vancouver Management Board Meeting Schedule, Workplan and Invest Vancouver 2025 Annual Plan

Report dated January 21, 2025 from Jacquie Griffiths, President, Invest Vancouver providing the Invest Vancouver Management Board with its Terms of Reference, Work Plan, Invest Vancouver 2025 Annual Plan, and the 2025 Annual Committee Meeting Schedule; and to provide the MVRD Board the Invest Vancouver 2025 Annual Plan for endorsement.

Jacquie Griffiths provided the Invest Vancouver Management Board with a presentation titled "Work Plan and 2025 Annual Plan" outlining Invest Vancouver's services, the committee's Terms of Reference, and the 2025 work plan.

It was MOVED and SECONDED

That the Invest Vancouver Management Board:

- a) receive for information the Invest Vancouver Management Board Terms of Reference and the 2025 Annual Meeting Schedule, as presented in the report dated January 21, 2025 titled "2025 Invest Vancouver Management Board Meeting Schedule, Work Plan and the Invest Vancouver 2025 Annual Plan"; and
- b) endorse the Work Plan and the Invest Vancouver 2025 Annual Plan as presented in the report dated January 21, 2025, titled "2025 Invest Vancouver Management Board Meeting Schedule, Work Plan and the Invest Vancouver 2025 Annual Plan".

That the MVRD Board:

c) endorse the Invest Vancouver 2025 Annual Plan as attached to the report dated January 21, 2025, and titled "2025 Invest Vancouver Management Board Meeting Schedule, Work Plan and the Invest Vancouver 2025 Annual Plan".

CARRIED

2. Investment Attraction Update - 2024 Q4

Report dated January 21, 2025 from Katie Fitzmaurice, Executive Vice President, Invest Vancouver and Ryan Carpio, Business Development Analyst, Invest Vancouver, providing the MVRD Board with a summary of investment attraction activities resulting from the fourth quarter and to highlight year-end results for 2024.

2:00 pm Ajay Patel arrived at the meeting.

It was MOVED and SECONDED

That the MVRD Board receive for information the report dated January 21, 2025, and titled "Investment Attraction Update – Q4 Update and 2024 Highlights".

CARRIED

3. Major Local Events and Business Hosting Update

Report dated January 21, 2025 from Katie Fitzmaurice, Executive Vice President, Invest Vancouver providing the MVRD Board with information regarding upcoming events occurring in the Metro Vancouver region projected to generate significant economic opportunities and to identify collaborative efforts, such as the METF, a sub-committee of the Invest Vancouver Advisory Committee, to maximize the economic potential from these events for the entire Metro Vancouver region.

Katie Fitzmaurice provided the Management Board with a verbal update of the report noting that Invest Vancouver is supporting a number of initiatives that are taking place across Metro Vancouver in particular Web Summit.

It was MOVED and SECONDED

That the MVRD Board receive for information the report dated January 21, 2025, titled "Major Local Events and Investor Hosting Update".

CARRIED

4. Manager's Report

Report dated January 21, 2025 from Jacquie Griffiths, President, Invest Vancouver, Metro Vancouver, providing the Invest Vancouver Management Board with an update regarding the Management Board's work plan and Invest Vancouver activities.

It was MOVED and SECONDED

That the Invest Vancouver Management Board receive for information the report dated January 21, 2025, titled "Manager's Report".

CARRIED

F. INFORMATION ITEMS

1. Correspondence dated January 16, 2025, addressed to Honourable Diana Gibson, from Premier David Eby, re Appointment as Minister of Jobs, Economic Development, and Innovation.

- 2. Correspondence dated January 16, 2025, addressed to Honourable Rick Glumac, from Premier David Eby, re Appointment as Minister of State for Trade.
- 3. Correspondence dated January 16, 2025, addressed to Honourable Anne Kang, from Premier David Eby, re Appointment as Minister of Post-Secondary Education and Future Skills.

G. OTHER BUSINESS

At the request of the chair, a round table discussion was held.

1. Round Table Discussion

Management Board members discussed the importance of the work being conducted by Invest Vancouver and emphasized the importance of it's role in attracting diversified foreign direct investment to Metro Vancouver especially given the current geopolitical climate.

- 2:25 pm Darren Dahl departed the meeting.
- 2:25 pm Wendy Hurlburt departed the meeting.

H. RESOLUTION TO CLOSE MEETING

No items presented.

I. ADJOURNMENT

It was MOVED and SECONDED

That the Invest Vancouver Management Board adjourn its meeting of February 19, 2025.

CARRIED

(Time: 2.29 pm)

| Morgan Mackenzie, | Harry Bains, |
|----------------------------------|--------------|
| Legislative Services Coordinator | Vice Chair |

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METRO VANCOUVER REGIONAL DISTRICT INVEST VANCOUVER MANAGEMENT BOARD

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MEMBERS PRESENT:

Chair, Director Linda Buchanan, North Vancouver City

Colin Armstrong, HTEC

Michelle Chisholm, UFCW 1518

Darren Dahl, Sauder School of Business, University of British Columbia* (departed at 2:25 pm)

Loc Dao, DigiBC*

Bob Dhaliwal, International Longshore and Warehouse Union

Jasroop Gosal, Surrey Board of Trade*

Wendy Hurlburt, Life Sciences BC* (departed at 2:25 pm)

Director Mike Klassen, Vancouver

Amy Lang, North Shore/Mammoth Studios

Councillor Richard Lee, Burnaby

Patrick MacKenzie, Immigrant Employment Council of BC

Cheryl Muir, DIGITAL

Ajay Patel, Vancouver Community College*

Erin Seeley, YWCA Metro Vancouver

Diana Stephenson, BC Hydro

Mayor Richard Stewart, Coquitlam

Natiea Vinson, First Nations Technology Council

Stephen von Sychowski, Vancouver and District Labour Council

Councillor Linda Watt, West Vancouver

Bryan Yu, Central 1

Dr. Jeff Zabudsky, British Columbia Institute of Technology (BCIT)

MEMBERS ABSENT:

Vice Chair, Director Harry Bains, Surrey

Bridgitte Anderson, Greater Vancouver Board of Trade

Andrew Bak, scəẃaθən məsteyəx^w (Tsawwassen First Nation)

Jill Earthy, InBC Investment Corporation

Councillor Kash Heed, Richmond

Michael McDaniel, Coast Mountain Bus Company

Mike McNaney, Vancouver Airport Authority

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^{*}denotes electronic meeting participation as authorized by the *Procedure Bylaw*

STAFF PRESENT:

Heather McNell, Deputy Chief Administrative Officer, Policy & Planning Jacquie Griffiths, President, Invest Vancouver Hadir Ali, Legislative Services Coordinator, Board and Information Services Katie Fitzmaurice, Executive Vice President, Invest Vancouver

A. ADOPTION OF THE AGENDA

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CARRIED

C. DELEGATIONS

No items presented.

D. INVITED PRESENTATIONS

No items presented.

E. REPORTS FROM COMMITTEE OR CHIEF ADMINISTRATIVE OFFICER

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Katie Fitzmaurice provided the Management Board with a verbal update of the report noting that Invest Vancouver is supporting a number of initiatives that are taking place across Metro Vancouver in particular Web Summit.

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G. OTHER BUSINESS

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1. Round Table Discussion

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- 2:25 pm Darren Dahl departed the meeting.
- 2:25 pm Wendy Hurlburt departed the meeting.

H. RESOLUTION TO CLOSE MEETING

No items presented.

I. ADJOURNMENT

It was MOVED and SECONDED

That the Invest Vancouver Management Board adjourn its meeting of February 19, 2025.

(Time: 2:29 pm)

| Christine Zhao, | Linda Buchanan, | |
|----------------------------------|-----------------|--|
| Legislative Services Coordinator | Chair | |

78591356



METRO VANCOUVER REGIONAL DISTRICT INVEST VANCOUVER MANAGEMENT BOARD

Minutes of the Regular Meeting of the Metro Vancouver Regional District (MVRD) Invest Vancouver Management Board held at 9:01 am on Thursday, April 10, 2025 in the 28th Floor Boardroom, 4515 Central Boulevard, Burnaby, British Columbia.

MEMBERS PRESENT:

Chair, Director Linda Buchanan, North Vancouver City* (departed at 9:17 am)

Vice Chair, Director Harry Bains, Surrey* (departed at 9:45 am)

Bridgitte Anderson, Greater Vancouver Board of Trade

Colin Armstrong, HTEC

Michelle Chisholm, UFCW 1518

Darren Dahl, Sauder School of Business, University of British Columbia*

Loc Dao, DigiBC*

Bob Dhaliwal, International Longshore and Warehouse Union

Jill Earthy, InBC Investment Corporation

Wendy Hurlburt, Life Sciences BC

Director Mike Klassen, Vancouver

Councillor Richard Lee, Burnaby (arrived at 9:10 am)

Patrick MacKenzie, Immigrant Employment Council of BC*

Michael McDaniel, Coast Mountain Bus Company

Mike McNaney, Vancouver Airport Authority

Ajay Patel, Vancouver Community College

Director Dan Ruimy, Maple Ridge

Erin Seeley, YWCA Metro Vancouver

Mayor Richard Stewart, Coquitlam

Natiea Vinson, First Nations Technology Council*

Stephen von Sychowski, Vancouver and District Labour Council

Councillor Linda Watt, West Vancouver

Peter Xotta, Vancouver Fraser Port Authority*

Joslyn Young, Surrey Board of Trade

Bryan Yu, Central 1

Dr. Jeff Zabudsky, British Columbia Institute of Technology (BCIT)*

MEMBERS ABSENT:

Andrew Bak, scəẃaθən məsteyəx^w (Tsawwassen First Nation)

Councillor Kash Heed, Richmond

Amy Lang, North Shore/Mammoth Studios

Cheryl Muir, DIGITAL

Diana Stephenson, BC Hydro

^{*}denotes electronic meeting participation as authorized by the *Procedure Bylaw*

STAFF PRESENT:

Heather McNell, Deputy Chief Administrative Officer, Policy & Planning
Jacquie Griffiths, President, Invest Vancouver
Morgan Mackenzie, Legislative Services Coordinator, Board and Information Services
Katie Fitzmaurice, Executive Vice President, Invest Vancouver
Gregory Freeman, Senior Economist, Invest Vancouver
Sue Mah, Vice President, Collaboration, Invest Vancouver
Rosemary Preckel, Project Coordinator, Invest Vancouver
Lejla Uzicanin, Vice President, Data, Research & Policy, Invest Vancouver

In the absence of the Chair, Vice Chair Bains assumed the role of Chair.

A. ADOPTION OF THE AGENDA

1. April 10, 2025 Meeting Agenda

It was MOVED and SECONDED

That the Invest Vancouver Management Board adopt the agenda for its meeting scheduled for April 10, 2025 as circulated.

CARRIED

B. ADOPTION OF THE MINUTES

1. February 19, 2025 Meeting Agenda

It was MOVED and SECONDED

That the Invest Vancouver Management Board adopt the agenda for its meeting scheduled for February 19, 2025 as circulated.

CARRIED

C. DELEGATIONS

No items presented.

D. INVITED PRESENTATIONS

1. Bryan Yu, Chief Economist/Associate Vice President, Central 1

Subject: Tariff Update

Bryan Yu, Invest Vancouver Management Board member, provided members with a presentation titled "Trade war update: a new front and new risks as US goes global" which outlined the current economic impacts of the tariff threats, the global trade war, and the potential impacts on the Metro Vancouver region.

9:10 am Councillor Lee arrived at the meeting.

9:17 am Director Buchanan departed the meeting.

E. REPORTS FROM COMMITTEE OR CHIEF ADMINISTRATIVE OFFICER

1. 2025/2026 CanExport Community Investments Grant Award

Report dated March 31, 2025 from Sue Mah, Vice President, Collaboration, Invest Vancouver, and Rosemary Preckel, Project Coordinator, Invest Vancouver, providing the MVRD Board with information about the \$272,925 award by the CanExport Community Investments Program that will support Invest Vancouver's Foreign Direct Investment attraction strategies.

In discussion, staff committed to providing the Board with details of the approved projects.

It was MOVED and SECONDED

That the MVRD Board receive for information the report dated March 31, 2025, titled "2025/2026 CanExport Community Investments Grant Award".

CARRIED

2. Invest Vancouver Marketing and Communications Update

Report dated March 12, 2025 from Sue Mah, Vice President, Collaboration, Invest Vancouver, and Peyton Winslade, Advisor, Invest Vancouver, providing the MVRD Board with an update on Invest Vancouver's marketing, communications, and collaboration activities, including key metrics from 2024.

9:45 am Vice Chair Bains departed the meeting. At this time, Director Klassen assumed the role of Chair.

It was MOVED and SECONDED

That the MVRD Board receive for information the report dated March 12, 2025, titled "Invest Vancouver Marketing and Communications Update".

CARRIED

3. Cleantech Report

Report dated March 12, 2025 from Lejla Uzicanin, Vice President, Data, Research & Policy, Invest Vancouver, providing the MVRD Board with a summary of key findings obtained from the *Catalyzing Investment in Cleantech Innovation in the Metro Vancouver Region* report.

Lejla Uzicanin, and Gregory Freeman, Senior Economist, Invest Vancouver, provided members with a presentation titled "Cleantech in the Metro Vancouver Region" highlighting the findings from the research report on the investment potential for Cleantech, an overview of Cleantech firms in the region and their investment dollars, and the Cleantech industry opportunities for the region.

It was MOVED and SECONDED

That the MVRD Board receive for information the report dated March 12, 2025, titled "Cleantech Report".

CARRIED

Mayor Stewart not present for the vote.

4. Manager's Report

Report dated March 31, 2025 from Jacquie Griffiths, President, Invest Vancouver, providing the Invest Vancouver Management Board with updates on the Web Summit Vancouver event, and the Major Events Task Force (METF).

Katie Fitzmaurice, Executive Vice President, Invest Vancouver, provided members with a presentation titled "Invest Vancouver Web Summit Vancouver 2025 Plans" highlighting an overview of the event, the investment attraction opportunities, the regional investment tours and the collaboration efforts with Naturally Innovative and the Province of British Columbia.

It was MOVED and SECONDED

That the Invest Vancouver Management Board receive for information the report dated April 2, 2025, and titled "Manager's Report".

CARRIED

F. INFORMATION ITEMS

No items presented.

G. OTHER BUSINESS

No items presented.

H. RESOLUTION TO CLOSE MEETING

No items presented.

Invest Vancouver Management Board Minutes Thursday, April 10, 2025

Page 5 of 5

I. ADJOURNMENT

It was MOVED and SECONDED

That the Invest Vancouver Management Board adjourn its meeting of April 10, 2025.

Item B3

CARRIED

(Time: 10:34 am)

Christine Zhao,
Legislative Services Coordinator
Linda Buchanan,
Chair

75538459

IVA 20250903 Item E1



To: Invest Vancouver Management Board

From: Jacquie Griffiths, President, Invest Vancouver

Katie Fitzmaurice, Executive Vice President, Invest Vancouver Sue Mah, Vice President, Collaboration, Invest Vancouver

Date: August 13, 2025 Meeting Date: September 3, 2025

Subject: Global Promotion at Web Summit Vancouver 2026 and 2027

RECOMMENDATION

That the MVRD Board direct staff to include \$150,000 in Invest Vancouver's 2026 budget and \$150,000 in the 2026-2030 Financial Plan for Regional District Service Areas for the year 2027 to secure a regional presence through the Naturally Innovative Alliance at Web Summit Vancouver given the success of 2025 participation.

EXECUTIVE SUMMARY

Web Summit Vancouver 2025 attracted 15,727 attendees from over 100 countries, profiling 1,108 startups and attracting 550+ global media professionals. Invest Vancouver secured a regional presence through the Naturally Innovative Alliance, a government consortium promoting the BC tech ecosystem and driving investment, trade, and job growth.

Through this consortium, Invest Vancouver showcased groundbreaking innovation in applied AI, cleantech, life sciences, and creative tech to global investors. Highlights included sector-specific investor tours and a 200-person investment reception held within the City of Surrey and led by Invest Vancouver. Invest Vancouver collaborated to expand brand and marketing reach and engagements with investors. Over the course of the event, Invest Vancouver conducted over 100 investor meetings, generating a significant number of international leads.

The Province of BC, PacifiCan, City of Vancouver, Innovate BC and Destination Vancouver have committed \$17 million for the conference over three years. Invest Vancouver's budget contribution of \$150,000 for each year of 2026 and 2027 will complement their investment and secure a regional presence at Web Summit Vancouver. Thus far, Invest Vancouver has contributed \$300,000 for Web Summit activation (\$150,000 for 2024 and \$150,000 for 2025).

PURPOSE

To request the MVRD Board to endorse Invest Vancouver's contribution to the Naturally Innovative Alliance at Web Summit Vancouver for years 2026 and 2027 to continue to showcase and promote the region's growing tech hub to global investors and attract foreign direct investment to facilitate the creation of high-quality jobs for the region's residents.

BACKGROUND

BC's tech industry is the fastest growing sector in the province, with over 12,000 companies, 220,000 employees, and over \$55 billion in revenue. In September 2024, the MVRD Board endorsed Invest Vancouver's recommendation to secure a regional presence at Web Summit Vancouver 2025. Web Summit Vancouver posed a unique opportunity to showcase the region's tech industry to a global audience at a locally hosted world-class event.

Web Summit Vancouver is organized and produced by Web Summit, a global leader in tech events. Vancouver was selected to host the North American Web Summit for three consecutive years (2025 – 2027), supported by joint efforts and funding from the Province of BC, Innovate BC, Destination Vancouver, City of Vancouver, PacifiCan and Invest Vancouver.

The 2025 Summit, which took place from May 27 to May 30, attracted 15,727 attendees from 100+countries, including 681 investors, 1,108 start-ups, 50 trade delegations, and 550 media professionals.

Invest Vancouver secured its regional presence at Web Summit Vancouver through its strategic partnership with the Naturally Innovative Alliance, promoting the Metro Vancouver region's competitive advantages and cutting-edge innovation to global investors.

NATURALLY INNOVATIVE ALLIANCE

A collaborative partnership between the Province of BC, Innovate BC, Destination Vancouver, City of Vancouver, Invest Vancouver and PacifiCan, the Naturally Innovative Alliance aims to:

- Increase worldwide awareness of the BC tech ecosystem;
- Maximize opportunities for BC's tech sector to benefit from Web Summit Vancouver; and
- Foster strategic partnerships, investment, trade and jobs throughout the province.

Leading up to and during the summit, the alliance initiated pavilion activations, investor tours, international delegations, and marketing efforts. These resulted in significant success in terms of promoting the region's tech industry for increased investment (Attachment 1).

Innovation and Investment Insider Tours

On May 26, 2025, Invest Vancouver led the Innovation & Investment Insider Tours in partnership with InBC Investment Corp, SFU Venture Labs, NorthX, Life Sciences BC, DigiBC, AInBC, Invest Surrey, Innovation UBC, and the Naturally Innovative Alliance. The Naturally Innovative Alliance was key to the success of the event as the international networks were leveraged to match local investment opportunities with targeted, international investors.

The over-subscribed investor tours showcased the Metro Vancouver region's groundbreaking innovation in the cleantech, life sciences, and creative tech industries to global investors drawn to the region by Web Summit Vancouver.

The tours started in the City of Surrey with a panel discussion highlighting success stories from anchor companies operating in the region as well as an exhibit of 13 local tech firms included in the Innovation and Investment Insider Tours - Investors booklet (Attachment 2).

Global Promotion at Web Summit Vancouver 2026 and 2027

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Attendees then toured the region on one of three industry-specific routes (cleantech, life sciences, and creative tech). Investors learned more about the innovation and tech advancements of the region's leading tech companies and learned how these companies have successfully established and scaled their businesses in the Metro Vancouver region. In addition to the initial stop in the City of Surrey, tour stops included visits to pH7 Technologies, Hydron Energy, Arca Climate, Kardium, Gandeeva Therapeutics, AbCellera, Industrial Light & Magic, and Kabam in member jurisdictions including the City of Burnaby, the City of North Vancouver, and the City of Vancouver.

The sold-out event was attended by 200 participants representing 17 countries. Feedback from the Insider Tours has been overwhelmingly positive and partners have asked Invest Vancouver to initiate the 2026 planning process as soon as possible as there have already been requests from investors who want to ensure they are able to attend next year.

BC Pavilion

The Naturally Innovative Alliance BC Pavilion activation was one of the busiest exhibitions at the conference. At times it even outperformed the official Web Summit stages. It consistently drew a large and engaged audience, capturing around 3,200 participants per day. The pavilion showcased 72 BC-based unique tech companies and their services. The pavilion stage featured over 30 keynotes, panel discussions, and pitch competitions while also providing networking opportunities and a built-in private meeting room to host investor meetings.

International Delegations

Global Affairs Canada supported 19 delegations and Trade and Invest BC supported 13 delegations to the Metro Vancouver region during Web Summit Vancouver. During this time, the Naturally Innovative Alliance hosted multiple events, meetings, seminars, and engagements to attract investment into the region. Given the goals of delegation attendees include capital investment, mergers and acquisitions, exporting, and foreign direct investment, Invest Vancouver worked closely across orders of government to evaluate delegations, identify priority leads, and advance strategies accordingly. Examples of engagements supported by the Naturally Innovative Alliance include the following:

- Regional and sector-specific tours led by Invest Vancouver;
- Market-specific and topical seminars led by Global Affairs Canada; and,
- A foreign direct investment morning reception led by Trade and Invest BC.

The Naturally Innovative Alliance collaborated to support communication before, during, and after Web Summit Vancouver 2025 to international delegations, ensuring a greater likelihood of attracting attendees and investment in alignment with the region's priority industries.

Road to Web Summit Vancouver

Led by Innovate BC and partners, the Road to Web Summit Vancouver was a sector development initiative that included numerous events, training, development programs, and pitch competitions to help BC companies capitalize on the opportunities available through Web Summit Vancouver. Their Venture Spotlight initiative featured 72 high-potential startups, selected through a partner-driven nomination process.

Global Promotion at Web Summit Vancouver 2026 and 2027

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PROMOTING THE METRO VANCOUVER REGION AT WEB SUMMIT 2026 AND 2027

The Metro Vancouver region has a highly skilled and diverse workforce, industry-leading research and development, renowned educational institutions, and a robust and collaborative ecosystem. Despite these competitive advantages, Invest Vancouver's own 2024 research on the region's high-tech sector found that many international technology firms are not yet aware of the Metro Vancouver region's advantages in the tech sector. To increase investment, more multinational technology firms need to consider the Metro Vancouver region as a potential destination for expansion. Raising the profile of the tech industry and the region's value proposition will increase the number of firms considering the Metro Vancouver region, ultimately increasing the amount of investment and number of high-quality jobs.

Participating in the Naturally Innovative Alliance offers a cost-effective and high-impact approach to raising the region's profile. Invest Vancouver proposes allocating \$150,000 for each budget year 2026 and 2027 to support promotional activities including establishing the Naturally Innovative Alliance BC Pavilion for 2026 to maximize opportunities and promote the Metro Vancouver region for the purpose of investment attraction. The cost for Invest Vancouver to engage in regional promotion and investment attraction activities at Web Summit Vancouver without its affiliation to the Naturally Innovative Alliance will far exceed \$150,000 per year and could result in unnecessary duplication of efforts.

ALTERNATIVES

- 1. That the MVRD Board direct staff to include \$150,000 in Invest Vancouver's 2026 budget and \$150,000 in the 2026-2030 Financial Plan for Regional District Service Areas for the year 2027 to secure a regional presence through the Naturally Innovative Alliance at Web Summit Vancouver given the success of 2025 participation.
- 2. That the MVRD Board receive for information the report dated August 13, 2025, titled "Global Promotion at Web Summit Vancouver 2026 and 2027".

FINANCIAL IMPLICATIONS

The cost for Invest Vancouver to participate in Web Summit Vancouver through the Naturally Innovative Alliance for 2026 and 2027 is \$150,000 for each year. The funds will be used to ensure the strongest possible regional presence through pavilion activations, business events, hosted tours and delegations, and marketing activities to promote the Metro Vancouver region and tech sector to a global audience. The funds will complement the investment of the Province of BC, PacifiCan, City of Vancouver, Destination Vancouver, and Innovate BC who have committed to contributing over \$17 million to the conference over three years.

If the MVRD Board chooses to endorse the opportunity to secure a regional presence at Web Summit Vancouver again, \$150,000 will be allocated to Invest Vancouver's 2026 budget and another \$150,000 in the 2026-2030 Financial Plan for Regional District Service Areas for year 2027.

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CONCLUSION

Web Summit Vancouver is a significant global event hosted locally that provides an unprecedented opportunity to promote the Metro Vancouver region's tech sector to a global audience and maximize the opportunity to attract foreign direct investment. With 15,727 attendees from over 100 countries, including 681 investors, 1,108 start-ups and the attention of 550 global media professionals, the event provided broad exposure. Through participation in the Naturally Innovative Alliance, Invest Vancouver was able to promote groundbreaking innovation of the tech sector; specifically in cleantech, life sciences, and creative tech to global investors. Key activities included establishment of a pavilion, hosting international delegations and investor tours, and attending over 100 investor meetings that generated numerous leads from global markets.

The cost for Invest Vancouver to participate in Web Summit Vancouver through the Naturally Innovative Alliance is \$150,000 for each year of 2026 and 2027. The funds will complement the investment of the Province of BC, PacifiCan, City of Vancouver, Destination Vancouver, and Innovate BC who have committed to continue to promote BC's tech hub and ecosystem to a global audience in order to increase trade, jobs and investment. Staff recommend Alternative 1.

ATTACHMENTS

- 1. Naturally Innovative Alliance's Legacy Paper August 2025.
- 2. "Innovation & Investment Insider Tours Investors Booklet", dated May 26, 2025.
- 3. Presentation re: Global Promotion at Web Summit Vancouver.

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Draft Legacy Paper

Web Summit Vancouver 2025 (Prepared by the Naturally Innovative Alliance – August 2025)

1. Executive Summary

In 2025, British Columbia and Vancouver welcomed the global technology community to the inaugural **Web Summit Vancouver (WSV)** — the newest addition to one of the world's most influential series of tech conferences widely regarded as "the Olympics of tech". Behind its successful launch was the **Naturally Innovative Alliance (NIA)**, a first-of-its-kind public-private partnership dedicated to leveraging WSV to elevate British Columbia as a global centre for innovation, investment, tourism and inclusive economic development.

This partnership group of funding and delivery partners from across government and industry — including PacifiCan, BC JEG, Innovate BC, Invest Vancouver, the City of Vancouver and Destination Vancouver — shared one vision: attract WSV to Vancouver and maximize opportunities around it to grow BC's tech economy, globally and inclusively. Indigenous groups were engaged and consulted throughout the project.

In year one, the Naturally Innovative Alliance was more than a partnership — it was a startup in itself. It required trust, experimentation, and learning-by-doing. As one partner put it, "We built the plane as we flew it." Thanks to its success, the Alliance has laid the foundation for a replicable model for public-private collaboration, and a new approach to hosting business events focused on driving economic development.

This document highlights the NIA's key initiatives and outcomes, which have helped accelerate a strategic, aligned, and high-impact future for B.C. tech ecosystem.

2. The Origin Story: Why Web Summit Vancouver, Why Now, Why the Alliance

A Global Opportunity Lands in BC

B.C. and Canada stand at a critical moment in time. Technologies like AI, blockchain, and quantum computing are ushering in a new industrial revolution that is impacting every aspect of society in Canada and around the world. These emerging technologies also have the power to shape economies as entrepreneurs and tech sectors worldwide compete for investment and talent and look to seize the countless new economic opportunities before them. To succeed and thrive in this ultra-competitive race to develop new products and grow market share, B.C. must position itself as an innovation leader at the forefront of this technological wave and demonstrate why it is the best place for investors and workers in the global tech sector to grow thriving companies and careers.

In 2023, Web Summit was entering the final year of its contract with Toronto for the hosting of Collision, the only North American edition of its prestigious series of tech conferences, Recognizing that Toronto's run was ending and Web Summit was seeking a new host city, a delegation of key stakeholders from British Columbia seized the opportunity to keep this important global gathering of tech leaders platform in Canada and bring it west.

A group of government, tourism and technology organizations sought to bring Collision to Vancouver and leverage it to benefit the tech sector across the province. They saw the event as a platform that could exponentially expand our global exposure, grow strategic clusters and scale-up local companies to drive accelerated economic growth in British Columbia. Hosting the event would be an investment in British Columbia's economy that had the potential to yield significant returns in terms of FDI, job creation, and long-term economic growth.

Thanks to the tireless efforts of the B.C. stakeholders pitching Vancouver's many attributes (walkable, sustainable, globally connected, and home to one of the fastest-growing tech ecosystems in North

America) Vancouver soon emerged as a compelling option, and in 2024, Web Summit announced a three-year partnership to hold its Web Summit conference in Vancouver, beginning in May 2025.

A New Kind of Partnership

From the outset, it was recognized that Web Summit Vancouver couldn't be "just another event." It had to drive lasting value — for startups, investors, communities, and B.C.'s innovation economy.

Once the contract with Web Summit was signed, the Naturally Innovative Alliance co-developed a model relationship from scratch which included shared governance, working groups, joint programming, and coordinated delivery.

The result was a dynamic, province-wide activation that supported and showcased hundreds of startups, hosted hundreds of international delegates, and seeded new global relationships.

What started as a bid to host a conference evolved into a platform for long-term ecosystem impact, built on new collaborations and bold experimentation.

3. A Vision for BC's Tech Future

To guide and align their approach, the NIA partners developed the vision and goals below to guide their WSV-related work.

Vision

Elevate Vancouver and British Columbia as a preferred centre of innovation, technology and as a tourist and event destination on the global stage.

Catalyze, foster and grow tech innovation and collaborations made in Vancouver, British Columbia and Canada with landed investments and jobs created.

Goals

Global recognition:

Increase worldwide awareness of the BC Tech Ecosystem and its recognition as a global centre for opportunities in technology and innovation.

Commercial wins:

Increase trade, investment, and strategic partnership successes in B.C.'s tech ecosystem.

Participation:

Ensure maximum opportunities for the BC tech ecosystem to participate in Web Summit Vancouver, including clusters outside the Lower Mainland, Indigenous communities, underrepresented groups, and for youth to see future careers in technology.

Strategic planning:

Catalyze the creation/refinement of a long-term technology and innovation plan for the advancement of B.C.'s tech ecosystem.

4. B.C. Tech Ecosystem Engagement

- Innovate BC's Sector Development program, Road to Web Summit Vancouver, engaged the
 entire B.C. tech ecosystem. Innovate BC worked with 20 industry partners across the
 ecosystem to develop and implement a comprehensive suite of programming and events that
 enable B.C. companies to capitalize on the opportunities available at the conference. This
 approach helped maximize participation from founders across British Columbia's various
 sectors, regions, and diverse communities.
- There are twelve unique tech sectors in British Columbia. In 2025, the B.C. Pavilion showcased digital media and entertainment, life sciences, AI and quantum computing. By 2027 all twelve will have participated in the BC Pavilion.
- The NIA partners worked closely with industry associations and post-secondary institutions.
 2026 sees these relationships growing.

5. Numbers

Global Recognition:

Media coverage:

- o 3376 mentions of WSV
- 1627 different media outlets from 73 countries

International delegations at WSV:

- o 156 international delegates from 13 regions (TIBC).
- GAC #s TBC.

Web Summit Rio:

- o 20 person delegation from Canada
- Canadian Trade Commission Services programming facilitated over 60 B2B meetings+ 7 validated business opportunities
- o 7 Canadian Startups (Alpha & Beta) selected to participate at WS Rio

Commercial Wins:

Investor traction:

- 87 international investors attended side events organized by TIBC and GAC.
- 88 meetings were held
- 40 Venture Capitalists recruited by BC's Trade Industry Representatives
- o 29 multinationals looking at tech scouting.
- Participation & Inclusion:

BC Pavilion:

- one Indigenous panel
- o 4 individual welcomes representing 3 Nations
- 4 member drum/dance

R2WSV:

- o 249 Women led startups
- o 20% of startup participants were from outside of the Lower Mainland

Wordly, an Al-powered platform was used to offer real-time live transcription of stage content at the pavilion.

• Strategic Planning & Ecosystem Building:

R2WSV IBC hosted events:

- o 4 events registered 1109
- o 835 startups engaged
- o Women 30%
- o Indigenous 1%
- o Youth 3%

Company Stage *of those that identified

| Idea | 35 | |
|------------|-----|--|
| Discovery | 71 | |
| Validation | 264 | |
| Efficiency | 88 | |
| Scale | 125 | |
| Mature | 10 | |

R2WSV Partner Programming:

o 40 events

BC Pavilion:

- o 72 startups showcased
- o 3,200 visitors per day =10048 attendees
- o Digital Media & Entertainment, Life Sciences, Al and Quantum programming.

Testimonials:

Web Summit Vancouver 2025 was a game-changer for us! As a BC-based Indigenous tech firm, it was amazing to connect with such a diverse group of likeminded people leading up to the event. We left inspired, with new ideas and partnerships that will help us better serve our community. Eric Blesch, CEO, 7GenAioTech

Participating in the Road to Web Summit Vancouver (R2WSV) was a transformative experience for me and my team at SensoDrive. The initiative not only helped us refine our pitch and connect with key stakeholders but also gave us the opportunity to showcase our work at the BC Pavilion—an incredible platform that amplified our visibility and credibility. Being part of the Pavilion allowed us to engage directly with investors, partners, and fellow innovators, making our Web Summit experience far more impactful. R2WSV was a vital steppingstone in our journey, and I'm excited to see how it continues to support B.C. startups. Sasan Pasha, CEO and Founder, SensoDrive Technology

Insights from the investors were really helpful. I learned about building a world class advisors board and getting traction. Winnie Liang, Co-Founder & CEO, Ma Robot AI

Through the Innovation & Investment Insider Tours, global investors stepped beyond the conference floor to witness the Metro Vancouver region's unmatched ability to turn bold ideas into world-class innovation. *Jacquie Griffiths, President, Invest Vancouver*

The Naturally Innovative Alliance's ability to engage key ecosystem partners in collaboration around Web Summit Vancouver was a powerful example of BC's innovation sector working together to create global opportunities. It was an incredible experience for inBC, our investor network, and for entrepreneurs across British Columbia, advancing our mission to drive sustainable economic growth and job creation in the province. *Jill Earthy, CEO, inBC*

BC has a lot of innovation that people don't know about across Canada and the world. The stage is set for Vancouver, and we need to take advantage of it. What excites me as an investor is seeing the journey — from early-stage founders at Startup Week to growth-stage companies here at Web Summit Vancouver. *Christopher Chung - Investor*

Web Summit Vancouver has exceeded expectations. It brings a global audience and a cross-section of industries together—and Canada has raised the bar of knowledge while sparking powerful new collaborations. Bringing Web Summit to Vancouver highlighted our own expertise, talent, and even some of our 'secret unicorns.' We learned from each other and showcased the power of collaboration. Brett McFarlane, Founder, MLD

Web Summit Vancouver has been fantastic. The BC Pavilion is a great hub to network, showcase quantum and AI, and make connections that would be harder to build elsewhere. Focusing on quantum and AI here is a unique opportunity to highlight the companies and people driving innovation in the sector. British Columbia has so much happening in tech that sometimes it's hard to step out of our own environments and see it. Web Summit allows us to connect locally and globally. This opportunity to network—both within BC and internationally—is fantastic for the province's economy. *Louise Turner, CEO, Quantum AI*

6. The Path Forward

We look forward to using WSV 2026 & 2027 as a catalyst to grow this new model - an evolving platform for international visibility, talent attraction, commercial wins, and sector growth.

Case Studies:

- BC Pavilion.
- Road to Web Summit Vancouver (R2WSV)
- Investor Bus Tours



British Columbia Pavilion

1. Overview

The British Columbia Pavilion at Web Summit Vancouver showcased the province as a global hub for innovation, technology, and investment opportunities. The B.C. tech sectors showcased in 2025 included digital media and entertainment, life sciences, Al and quantum computing.

2. Objectives

The B.C. Pavilion aimed to highlight the strength and diversity of B.C.'s technology ecosystem while supporting economic development goals.

Key objectives included:

- Elevating B.C.'s global profile as a leader in technology and innovation.
- Generating trade, investment, and partnership opportunities.
- Enabling broad participation from across B.C.'s tech ecosystem, including Indigenous communities and underrepresented groups.
- Advancing long-term strategic planning for B.C.'s innovation ecosystem.

3. Execution

The B.C. Pavilion was constructed as a 15m x 15m booth on the exhibition floor, designed with interactive showcases, lounge areas, a stage for panels and keynotes, and meeting spaces. A collaborative working group including representatives from JEG, Destination Vancouver, Innovate BC, Pace Group, and TK Events guided the planning and delivery of the B.C. Pavilion. Weekly meetings ensured the planning partners were aligned and made timely decisions that achieved a balance between creative vision and budget considerations. The space's design elements emphasized B.C.'s natural beauty, sustainability, accessibility, Indigenous representation and an open, high-quality environment.

JEDI worked directly with the tech sector associations to map out programming. Each sector was given a day to highlight their industry on the pavilion stage. Themes included Indigenous innovation, quantum and AI, healthtech, digital media and gaming, and investment.

The B.C. Pavilion also included a B.C Venture Spotlight zone which gave 72 startups selected by Innovate BC each had a half-day to showcase themselves to an international audience. Innovate BC also hosted a popular startup pitch competition on day one and two, with the finals taking place on the closing day of the Summit.

4. Outcomes

The Pavilion successfully engaged thousands of attendees, providing significant exposure for B.C.'s technology sector.

Key outcomes included:

- Strong international recognition of B.C. as a centre for innovation.
- Enhanced visibility and networking opportunities for B.C.-based companies.
- Active participation from Indigenous communities and startups.
- Positive attendee engagement with cultural, technological, and sustainability themes.
- Establishment of a strong foundation for future Web Summit Vancouver events.

6. Highlights

- The B.C. Pavilion's design featured natural and Indigenous elements, promoting B.C.'s 'Naturally Innovative' brand.
- The program delivered a diverse mix of expert panels and informative keynotes, and an exciting three-day pitch competition.
- Sustainability-related features of the B.C. Pavilion included a reusable booth design, biodegradable F&B materials, and locally sourced rentals.
- The B.C. Pavilion offered numerous visitor engagement opportunities through booth activations, networking opportunities, meeting spaces, stage programming and F&B offerings.

7. Looking forward to 2026

Building on the success of 2025, planning is well underway for the 2026 BC Pavilion at Web Summit Vancouver. Learnings from the first year will inform improvements to booth layout, programming, and onsite logistics. The B.C. Pavilion will continue to serve as a central showcase for B.C. innovation over the next two years of the hosting period, driving investment and global recognition for the province's technology ecosystem.

Road to Web Summit Vancouver 2025 (R2WSV)

1. Overview

Road to Web Summit Vancouver (R2WSV), presented by Innovate BC, was a tech sector development program designed to equip B.C. tech companies with the tools, resources, and connections to succeed on the global stage at Web Summit Vancouver, the major global technology conference being held in Vancouver in 2025, 2026 and 2027. As part of R2WSV, more than 20 organizations hosted 110 events across B.C.'s tech ecosystem, with Innovate BC directly delivering four key R2WSV events.

2. Objectives

The key objectives of R2WSV were:

- Build momentum and equip startups with skills in investor readiness, media engagement, and global networking for Web Summit Vancouver.
- Strengthen the visibility of B.C.'s innovation ecosystem to international audiences.
- Engage tech ecosystem partners to maximize participation from startup founders across B.C.'s various sectors, regions, and diverse communities (including Indigenous, women, newcomers and people of colour).
- Leverage Web Summit Vancouver as a platform to attract investors, acquire customers, and drive growth for B.C. companies. 3. Execution

As a part of the R2WSV, Innovate BC worked alongside partners across the ecosystem to develop and implement a comprehensive suite of programming and events that enabled B.C. companies to capitalize on the opportunities available at Web Summit Vancouver. Events were designed in a progressive sequence, starting with a virtual kickoff and culminating in a hybrid bootcamp. Each event addressed a key readiness theme: program orientation, investor engagement, media relations, and strategic preparation. Engagement was broad, spanning startups, investors, media experts, and community leaders.

The R2WSV program featured four key events, hosted by Innovate BC:

- Feb. 5, 2025 **Road to Web Summit Vancouver: Kickoff for B.C. Startups** which introduced startups to R2WSV's goals and the resources available to them to make the most of the many opportunities presented by WSV.
- Apr 1, 2025 **Beyond the Pitch The Investors Perspective: Building a Fundable Start Up** which provided startups with useful information on investor-related programming at WSV and how to make the most of opportunities to engage and initiate connections with local and international investors.
- Apr 9, 2025 **Beyond the Pitch: Crafting Your Startup's Media Story** a virtual and in-person event that provided startups with practical information on how to effectively promote themselves and attract attention the attention of the hundreds of local and international business and tech journalists attending Web Summit Vancouver.
- •May 15, 2025 **Road to Web Summit Vancouver: Bootcamp** Final hybrid event equipping startups with actionable strategies.

5. Outcomes

The R2WSV program successfully:

- Engaged 781 registrants representing 835 startups across four Innovate BC-led events.
- Fostered collaboration and helped build connections among more than 20 ecosystem partners.
- Ecosystem partners hosted 14 programs, which included 110 events attended by 10,049 participants.
- Delivered high satisfaction scores across all events, rating them an impressive 8.4 to 9.1 out of 10.

6. Highlights

- Strong ecosystem collaboration with 20+ partners and 110 events.
- 72 startups were showcased at the B.C. Pavilion.

7. Looking forward to 2026

The success of R2WSV in 2025 sets the stage for future sector development initiatives as we prepare for WSV 2026. Learnings from event design and delivery will guide continued programming, ensuring B.C. startups are even better prepared for global opportunities. Future plans emphasize sustaining momentum, expanding international networks, and embedding global readiness into B.C.'s innovation strategy.

Innovation & Investment Insider Tours

1.Overview

On May 26, 2025, Invest Vancouver led the Innovation and Investment Insider Tours in partnership with InBC Investment Corp, SFU Venture Labs, NorthX, Life Sciences BC, DigiBC, AlnBC, Invest Surrey, Innovation UBC, and the Naturally Innovative Alliance. The event showcased groundbreaking innovation across cleantech, life sciences, and creative tech sectors to a global audience of investors and media. The program provided a unique opportunity to highlight the Metro Vancouver region's role as a hub for innovation and investment.

2. Objectives

The Insider Tours were designed to:

- Showcase three of the Metro Vancouver region's leading technology sectors to global investors.
- Highlight anchor company success stories and growth potential in the region.
- Facilitate meaningful connections between investors and local companies.
- Strengthen Metro Vancouver's reputation as a centre for global innovation and investment.

3. Execution

The event began with a luncheon hosted by the City of Surrey, where a forward-looking panel spotlighted leaders from four companies that are driving scalable, globally relevant solutions. During the panel, leaders shared their perspectives on how being located in the Metro Vancouver region helps their businesses succeed. Attendees also enjoyed a networking and exhibition session that featured 13 local companies, including: Sarcomere Dynamics, CIMtech Green, ThoughtsWin Systems, Moment Energy, CO280, Fuse, CereCura, Sonus Microsystems, VodaSafe, Buffalo Buffalo, Phase Lab, Simply Sweet Games, and Coal Car.

Attendees were then divided into three sector-specific groups that were taken by bus to the headquarters of leading companies in B.C.'s cleantech, life sciences, and creative tech sectors, where they toured the facilities and enjoyed presentations by some of B.C.'s top innovation leaders and CEOs. The life sciences companies included AbCellera, Gandeeva Therapeutic and Kardium, the cleantech companies included Hydron Energy, Arca Climate and pH7 Technologies and the creative tech companies included Industrial Light & Magic and Kabam.

4. Outcomes

The event achieved strong results:

- 351 registrations were received, with 234 approved applications.
- 200 participants attended, representing 17 countries.
- The event was oversubscribed and sold out, with a 20% attrition rate accounted for in planning.
- Positive global visibility for the Metro Vancouver region's cleantech, life sciences, and creative tech sectors.
- Strengthened relationships between local innovators and international investors.

6. Highlights

- Strong collaboration among nine B.C. sector organizations: Invest Vancouver, DigiBC, AlnBC, Life Sciences BC, NorthX Climate Tech, Innovation UBC, SFU VentureLabs, InBC Investment Corp., and Invest Surrey.
- The exhibits at the luncheon showcased a diverse mix of innovative local companies.
- The industry-specific tours provided tailored exposure to investors' interests.
- High levels of international participation, with representation from 17 countries.
- Feedback was overwhelmingly positive, with investors requesting early registration for 2026.

7. Future Outlook

Given the success of the Innovation & Investment Insider Tours in 2025, planning for 2026 tours has already begun in response to partner and investor demand. Future tours will continue to showcase B.C.'s tech sector strengths while providing additional opportunities for investor engagement.

The event is poised to become a flagship initiative, strengthening Metro Vancouver's position as a global destination for innovation and investment.

MAY 26, 2025



INNOVATION & INVESTMENT Insider Tours

INDIGENOUS LANDS ACKNOWLEDGMENT

Invest Vancouver and partner organizations acknowledge that the Innovation & Investment Insider Tours are taking place on the shared territories of many Indigenous Peoples including some of the 10 local First Nations that the Metro Vancouver region's residents live, work, and learn on: q'ic'əy'(Katzie), q'wa:n'ñən' (Kwantlen), kwikwəñəm (Kwikwetlem), máthxwi (Matsqui), xwməθkwəy'əm (Musqueam), qiqéyt (Qayqayt), Semiahmoo, Skwxwú7mesh Úxwumixw (Squamish), scəwaðən məsteyəxw (Tsawwassen) and səlilwətal (Tsleil-Waututh).

We respect the diverse and distinct histories, languages, and cultures of First Nations, Métis, and Inuit, which collectively enrich our lives and the region.



2 | INNOVATION AND INVESTMENT INSIDER TOURS

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INNOVATION AND INVESTMENT INSIDER TOURS

The Innovation & Investment Insider Tours are exclusive, sector-specific investor tours and networking events held in the lead up to Web Summit Vancouver (May 27-30). These tours will offer a first-hand look at key investment opportunities in cleantech, life sciences, and creative tech across the Metro Vancouver region.

The tours will showcase the region's thriving tech innovation clusters, anchor companies, and strategic business locations. Designed to connect venture capitalists, foreign investors, and tech leaders with regional partners, the tours highlight the region's strengths as a premier destination for investment and business expansion.

You will visit leading companies and gain insights into key economic sectors, starting and ending the experience with high-value networking opportunities. The curated tours extend the conference beyond the convention floor by providing a first-hand look at opportunities across the region.

HOSTED IN PARTNERSHIP BY: INVEST VANCOUVER A service of metrovancouver INSERTATION OF COMMENT OF

THE DAY AT A GLANCE

| ı | CLEANTECH | CREATIVE TECH | LIFE SCIENCES | |
|--------------------|---|--|---|--|
| 9:30 AM | Pick-up from Vancouver Art Gallery (optional) | | | |
| 10:30 AM - 1:00 PM | Bites & Backers Networking Event, hosted by Invest Surrey Civic Hotel, City of Surrey | | | |
| 10.00 ATT 11.00 TT | Featuring a Panel Discussion: Built Here, Scaling Globally <i>(see page 22 for more)</i> and Showcase Companies <i>(see page 25 for more)</i> | | | |
| | Industry-specific tours | | | |
| I:00 PM - 4:30 PM | pH7 Technologies Hydron Energy Arca Climate | 1. Industrial Light & Magic 2. Kabam | 1. Gandeeva Therapeutics 2. AbCellera 3. Kardium | |
| | See page 6 for further details about the Cleantech Tour | See page 12 for further details about the Creative Tech Tour | See page 16 for further details about the Life Sciences Tour | |
| 4:30 PM - END | Ending Receptions | | | |
| | 33 Acres Mount Pleasant (Vancouver) | SFU Segal Building Downtown Vancouver | SFU Segal Building Downtown Vancouver | |

KEY CONTACTS

| | CLEANTECH | CREATIVE TECH | LIFE SCIENCES |
|-----------|-----------------|-----------------|----------------|
| EMERGENCY | Cassandra Okawa | Natalie Ditosto | Priscilla Chui |
| Contact | 604-861-4930 | 778-848-2132 | 778-322-3532 |

THE DAY AT A GLANCE: CLEANTECH INSIDER TOUR

| Time | Event / Stop |
|-------------------|--|
| I:00 PM | Depart Civic Hotel |
| 1:35 - 2:05 PM | Tour stop #1: pH7 Technologies 100-8155 North Fraser Way, Burnaby |
| 2:05 PM | Depart pH7 Technologies |
| 3:00 - 3:30 PM | Tour stop #2: Hydron Energy 12 - 1225 Keith Rd E, North Vancouver |
| 3:30 PM | Depart Hydron Energy |
| 4:10 - 4:35 PM | Tour stop #3: Arca Climate 33 W 8th Ave, Suite 101, Vancouver |
| 4:35 PM | Depart Arca Climate |
| 4:40 PM - 6:30 PM | Final Stop: Evening Reception 33 Acres Brewing Company, 15 8th Ave W, Vancouver |

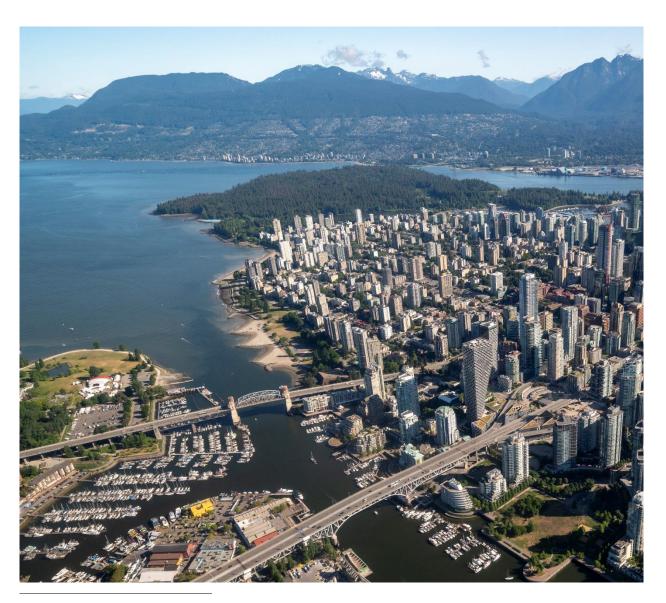


Cleantech in the Metro Vancouver Region

pure-play cleantech companies in BC, with over 70% headquartered in the Metro Vancouver region

50%+ of Canada's hydrogen and fuel cell companies are located in BC1

of Canada's total research investment in hydrogen and fuel cell development comes from British Columbia²



^{1,2} The Province of British Columbia, Cleantech Sector in British Columbia, https://www.britishcolumbia.ca/wp-content/uploads/BC-Cleantech-Profile_Web.pdf



cleantech tour company profile: pH7 Technologies

Website:

ph7technologies.com

Headquarters:

1930 Pandora St #311 Vancouver, BC V5L 0C7

pH7 Demo plant

100-8155 North Fraser Way, Burnaby, BC

pH7 Pilot Plant

48 Braid Street, New Westminster, BC

pH7 R&D Lab

100-5497 Regent Street, Burnaby, BC

Key Contact:

Mohammad Doostmohammadi Founder & CEO m.doostmohammadi@ph7tech nologies.ca

About pH7 Technologies

pH7 Technologies has created an innovative process to enable efficient metal extraction from primary and secondary resources with difficult substrates that are uneconomical or infeasible to extract by applying current pyro- or hydrometallurgical approaches. This disruptive process produces high-quality metal products, including platinum group metals (PGMs), gold, copper, nickel, cobalt, etc.

Working closely with industry partners worldwide, pH7
Technologies transforms existing metal extraction and recycling operations into more sustainable processes. It empowers mines, recyclers, and original equipment manufacturers (OEMs) to maximize their critical metal production while minimizing their environmental footprint, achieving sustainability objectives, and increasing revenue.

pH7 Technologies has successfully commercialized its sustainable metal extraction process at its facility in Burnaby, operating at a capacity of processing 5 tons of recycled material per day. This milestone marks a significant step toward revolutionizing the critical metals supply chain by providing an environmentally friendly alternative to traditional smelting and refining.

What's Next for pH7 Technologies

pH7 is opening a \$35 million Series B funding round to deploy its technology at mine sites, build the second recycling plant in the US, partnering with BASF, and broaden its PGM commercialization plants to Europe and Asia, as well. pH7 is also seeking mining partners to test ore samples.



CLEANTECH TOUR COMPANY PROFILE: Hydron Energy

Website:

hydron.ca

Location:

1225 E Keith Rd #12 North Vancouver, BC V7J 1J3

Key Contact:

Soheil Khiavi President & CEO soheil.khiavi@hydron.ca

About Hydron Energy

Hydron Energy is a BC based company formed in 2020 and provides novel clean energy solutions for various applications, saving up to 50% of capital and operating costs and generating an 85% lower footprint.

INTRUPTor™ is Hydron's disruptive solution revolutionizing various market sectors within the gas upgrading industry. The first application of this platform technology has been commercialized to provide affordable RNG production from anaerobic digesters, landfills, and waste-water treatment plants.

Hydron signed a commercial collaboration agreement with one of Canada's premier utility companies, FortisBC, to deploy the system to sites in Canada. Hydron has quoted more than 30 RNG projects and in 2025 will demonstrate the system for a leading Canadian e-fuels company and American aerospace company for Direct Air Capture and Rare Gas Production. Hydron is positioned to be a market leader in the clean fuel industry by 2030.

What's Next for Hydron Energy

Hydron Energy recently commercialized a breakthrough biogas upgrading solution and is kicking off a \$20M Series A funding round to scale high volume manufacturing in order to meet forecasted sales of \$120M by 2030 and earn 35% of the global RNG equipment market by 2050.



CLEANTECH TOUR COMPANY PROFILE: Arca Climate

Website:

arcaclimate.com/

Location:

15 W 8th Ave Vancouver, BC V5Y 1M8

Key Contacts:

Prof. Greg Dipple Head of Science greg@arcaclimate.com

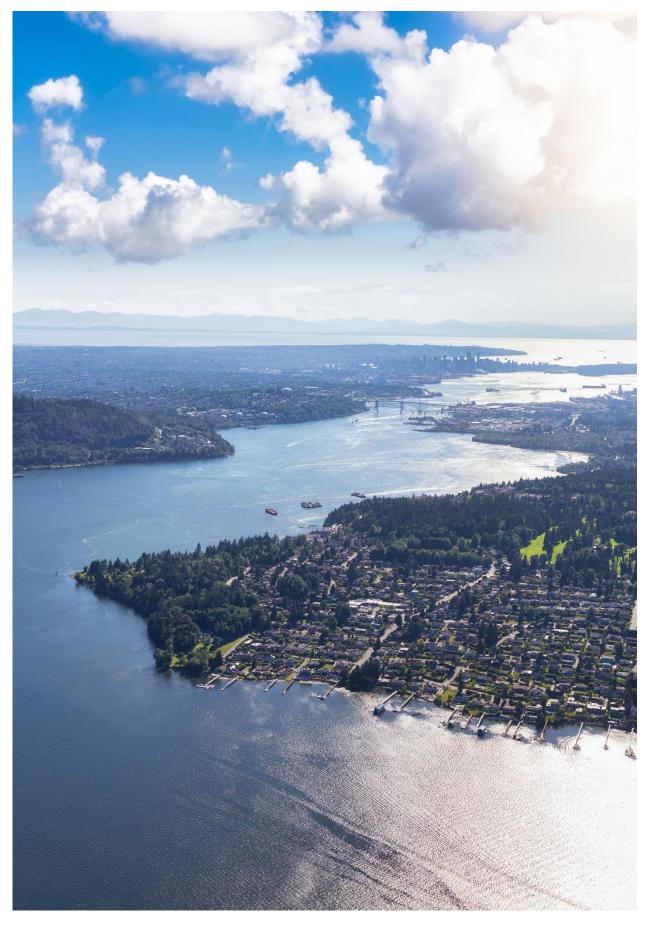
Sean Lowrie
Head of External Affairs
sean@arcaclimate.com

About Arca Climate

Arca develops and deploys technologies that transform industrial waste into massive carbon dioxide sinks. The company uses science and engineering to accelerate the natural process of carbon mineralization, removing CO₂ from the atmosphere and permanently storing it in rocks. With 28 billion tonnes of suitable legacy mine waste already on the Earth's surface, and 3 billion tonnes of new waste added annually by the mining industry, this represents a \$1 trillion opportunity. Arca operates within existing industrial footprints, directly measures carbon flux using an ISO-compliant protocol, and has already partnered with the world's largest mining companies to scale up its solutions.

What's Next for Arca

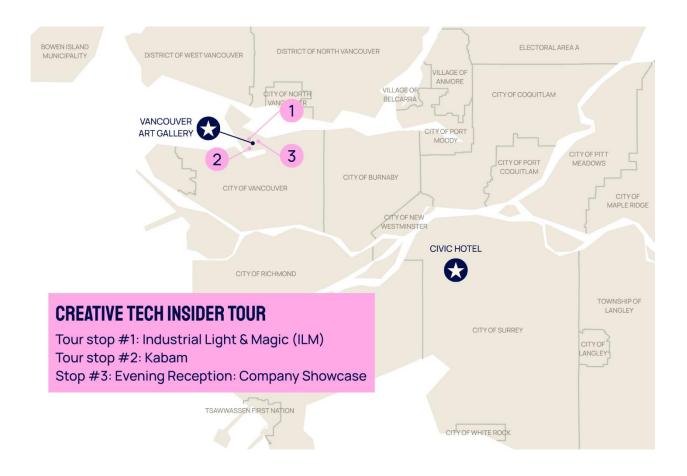
Arca is expecting to open a Series A round of financing in the second half of 2025, accompanied by news of new industry and carbon market partnerships.



INNOVATION AND INVESTMENT INSIDER TOURS | 11

THE DAY AT A GLANCE: CREATIVE TECH INSIDER TOUR

| Time | Event / Stop |
|-------------------|---|
| I:00 PM | Depart Civic Hotel |
| 2:00 – 2:45 PM | Tour stop #1: Industrial Light & Magic (ILM) 1133 Melville St, The Stack Office, Vancouver |
| 2:45 PM | Depart ILM |
| 3:15 — 4:00 PM | Tour stop #2: Kabam 800 - 733 Seymour St, Vancouver |
| 4:00 PM | Depart Kabam |
| 4:30 PM - 6:30 PM | Final Stop: Company Showcase hosted by SFU VentureLabs 500 Granville St, Vancouver, BC V6B 1V8 |



Creative Tech in the Metro Vancouver Region

3RD-LARGEST film and TV production centre in North America³

1,000+ digital media & entertainment businesses

40,000+ skilled workers in digital media & entertainment⁴



³, ⁴ Creative BC, Motion Picture, https://creativebc.com/sector/motion-picture/



Industrial Light & Magic

Website:

ilm.com

Location:

1133 Melville St #400 Vancouver, BC V6E 4T8

Key Contact:

Spencer Kent Executive In-Charge skent@ilm.com

About ILM

For 50 years, Industrial Light & Magic (ILM)—a division of Lucasfilm—has been pushing the boundaries of what's possible in visual effects, virtual production, live entertainment, and immersive experiences.

From revolutionizing effects in 1975 to shaping today's digital landscape, ILM has set the gold standard for bringing stories to life. With nearly 500 feature films, acclaimed television series, thrilling themed attractions, and unforgettable immersive experiences under its belt, ILM's work is woven into the fabric of entertainment history. The studio's groundbreaking achievements have earned it Oscar® nominations or wins in Visual Effects almost every year since 1978, along with multiple Emmy® Awards and a role in 8 of the top 10 highest-grossing films of all time.

What's Next for ILM

With over 3,200 talented artists, engineers, production team members, and support staff across five global studios—San Francisco, Vancouver, London, Sydney, and Mumbai—ILM offers one of the most advanced digital effects pipelines in the industry. ILM continues to transform imagination into reality, turning visionary ideas into breathtaking experiences.



CREATIVE TECH TOUR COMPANY PROFILE: Kabam

Website:

https://kabam.com/

Location:

733 Seymour St #800 Vancouver, BC V6B 0S6

Key Contact:

Kay Wong-Alafriz CFO kwongalafriz@kabaminc.com

About Kabam

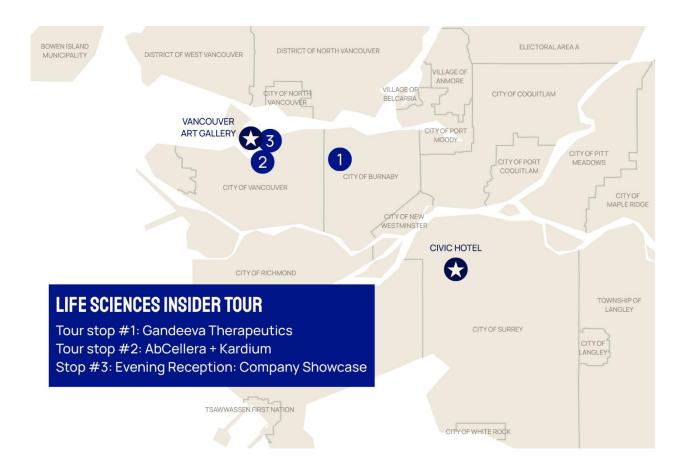
Kabam is a world leader in developing entertaining, immersive, and highly social multiplayer games, bringing high-quality graphics, next-generation technology, and revolutionary gameplay to players around the world.

Kabam's games, Marvel Contest of Champions, King Arthur: Legends Rise, Shop Titans, and Disney Mirrorverse have generated hundreds of millions of downloads and have received multiple awards, including Apple's Editor's Choice and Google Play's Best Game of the Year.

Founded in 2006, Kabam has studios and offices in North America, including Vancouver and Montreal in Canada, and Los Angeles and San Francisco in the United States and Seoul, Korea. Kabam is a wholly-owned subsidiary of Netmarble Games.

THE DAY AT A GLANCE: LIFE SCIENCES INSIDER TOUR

| Time | Event / Stop |
|-------------------|---|
| I:00 PM | Depart Civic Hotel |
| 1:40 - 2:10 PM | Tour stop #1: Gandeeva Therapeutics 3885 Henning Drive, Burnaby |
| 2:10 PM | Depart Gandeeva Therapeutics |
| 2:55 — 4:00 PM | Tour stop #2: AbCellera + Kardium 150 West 4th Ave, Vancouver |
| 4:00 PM | Depart AbCellera |
| 4:30 PM - 6:30 PM | Final Stop: Company Showcase hosted by SFU VentureLabs 500 Granville St, Vancouver, BC V6B 1V8 |



Life Sciences in the Metro Vancouver Region

\$3.5 BILLION USD

invested in life sciences companies with headquarters in the region, 2018–2023⁵

16,800+

people employed in the export-oriented portion of the regional life sciences industry

IST IN CANADA

in patents per capita in biotechnology, pharmaceuticals, medical devices, and healthcare



⁵ Invest Vancouver, Life Sciences in Metro Vancouver: Shaping a Globally Prominent R&D Hub, <u>IV-Life Sciences Report April 2023</u>



Candeeva Therapeutics

Website:

gandeeva.com

Location:

3885 Henning Dr Burnaby, BC V5C 6N4

Key Contact:

Jason Crawford
Executive Vice President,
Drug Discovery
Jason.crawford@gandeev
a.com

About Gandeeva Therapeutics

Gandeeva Therapeutics is a biotechnology company and contract research organization that is integrating the power of cryogenic electron microscopy and machine learning to develop differentiated therapeutics by targeting and modulating key protein interactions. Gandeeva has a robust preclinical pipeline targeting difficult-to-treat cancers.

What's Next for Gandeeva Therapeutics

Gandeeva Therapeutics has a world-leading gene-to-structure Cryo-EM platform that enables discovery of potent, effective drugs against previously inaccessible targets. In addition, Gandeeva Therapeutics has a pipeline of preclinical molecular glues in oncology. Gandeeva Therapeutics is open to partnerships that leverage its platform to support discovery programs.



AbCellera

Website:

abcellera.com/

Location:

150 West 4th Ave, Vancouver, BC V5Y 1G4

Key Contact:

Anne Stevens VP, Business Development Anne.stevens@abcellera. com

About AbCellera

AbCellera discovers and develops antibody medicines for indications across therapeutic areas including cancer, metabolic and endocrine conditions, and autoimmune disorders. AbCellera's platform integrates technology, data science, infrastructure, and interdisciplinary teams to solve the most challenging antibody discovery problems. AbCellera is focused on advancing an internal pipeline of first-in-class and best-in-class programs and collaborating on innovative drug development programs with partners. For more information, visit www.abcellera.com

What's Next for AbCellera

AbCellera's key priorities for 2025 include: Initiating Phase 1 Clinical Trials for ABCL635 and ABCL575; Nominating one or more additional development candidate(s) and moving these into CTA-enabling studies; Completing platform investments; and Starting to use its clinical manufacturing capabilities. 17. Behind ABCL635 and ABCL575, AbCellera is working on a portfolio of more than 20 internal and co-development programs.



LIFE SCIENCES TOUR COMPANY PROFILE: Kardium

Website:

kardium.com/

Location:

8600 Glenlyon Pkwy Burnaby, BC V5J 0B9

Key Contacts:

Kevin Chaplin CEO kevin.chaplin@Kardium.co m

Koert VandenEnden CFO <u>Koert.VandenEnden@Kar</u> <u>dium.com</u>

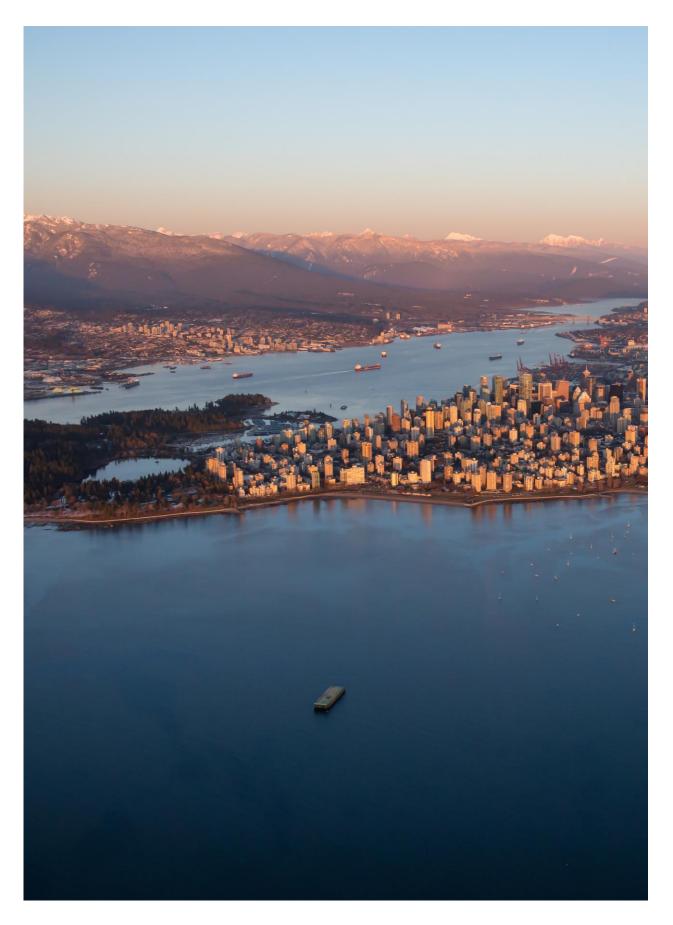
About Kardium

Burnaby-based Kardium has developed a revolutionary system for the treatment of atrial fibrillation (AF) – the Globe® Pulsed Field Mapping and Ablation System. This diagnoses and treats AF all with a single catheter. AF is the world's most common heart rhythm disorder that affects 60 million people globally and represents a \$10 billion market opportunity. Following recently published positive results of its global pivotal clinical study, Kardium anticipates regulatory approval and commercial launch of the Globe system in the second half of 2025. Kardium's Globe system is expected to become the new global standard for the treatment of atrial fibrillation.

What's Next for Kardium

Kardium expects to obtain regulatory approval from the FDA in the second half of 2025, and is currently actively hiring and rapidly expanding its Burnaby-based production facilities in anticipation of commercial launch later this year.

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BITES & BACKERS NETWORKING EVENT, HOSTED BY INVEST SURREY

Panel Discussion: Built Here, Scaling Globally - Backing the Next Generation of Market Leaders

The panel will feature executives from some of Metro Vancouver's most innovative and globally recognized companies. This dynamic discussion will highlight the region's strengths in innovation, talent, and its global competitiveness across the tech sector.

- Clio: Clio is transforming the cloud-based legal tech landscape and previously secured a record-breaking USD \$900M Series F financing—the largest private tech financing in Canadian history.
- **Fujitsu Intelligence**: Fujitsu Intelligence in Vancouver serves as Fujitsu's North American innovation hub for Al and plays a key role in developing cutting-edge optimization technologies with global applications.
- **HealthTech Connex:** HealthTech Connex is revolutionizing brain health with its trademark product, NeuroCatch® Platform—a neurotechnology that interfaces with a custom software platform to elicit desired brain responses within just 6 minutes.
- **Svante**: Svante is a global leader in carbon capture solutions, developing nanoengineered filters that enable hard-to-abate industrial facilities to capture CO₂ directly from emissions and the air.

This forward-looking panel will spotlight transformative technologies—from Al and cloud-based platforms to life sciences and cleantech—that are driving scalable, globally relevant solutions and positioning Metro Vancouver as a prime destination for investment in the next wave of high-growth tech companies.



Brett Henkel Co-founder and Senior VP of Business Development, Svante



Brett Henkel has been instrumental in growing Svante's business since he established the company in his garage in 2007. His unwavering optimism, shaped by his background in mechanical engineering and expertise in gas separation, brings a unique perspective to Svante's executive team as Co-Founder & Senior Vice President of Business Development.



Dr. Ryan D'Arcy Co-founder, HealthTech Connex



Dr. Ryan C.N. D'Arcy, PIEng, is a neuroscientist and neurotechnology entrepreneur. He is the co-founder and Chief Scientific Officer of HealthTech Connex. He also holds Professorship appointments at Simon Fraser University and the University of British Columbia, where he serves as BC Leadership Chair in neuroimaging and neurotechnology. Dr. D'Arcy has led the development of numerous innovations to improve brain health, including the Health and Technology District in Surrey, BC. He has attracted more than \$100 Million in competitive research and innovation funding, and has been recognized through numerous awards and distinctions.



Alex MacGillivray VP Finance, Clio



Alex MacGillivray has served as Clio's VP Finance since 2022. He oversees the Company's financial accounting, reporting, operations, treasury, and M&A financial diligence. Since joining Clio, he has played a key role in building financial sophistication and scaling the company's financial operations. He leads a world-class team of finance professionals, has overseen multiple acquisitions, and played a pivotal role in Clio's record-breaking US \$900M Series F financing—the largest private tech financing in Canadian history—as well as the prior Series D and E financings. Before joining Clio as its Controller in 2018, Alex spent his career as a financial statement auditor with Deloitte, serving a diverse portfolio of clients across private, public, and government sectors.



Gurpreet Kalsi Director - Al Business, Fujitsu



Gurpreet Kalsi is the Director of Al Business at Fujitsu Intelligence in Vancouver. He specializes in artificial intelligence and business strategy, leading Al-driven business transformations. With a strong background in technology and innovation, he focuses on integrating Al solutions into business processes to drive efficiency and growth. During his career, he has worked in various capacities with large MNC's like Schneider, Siemens, and Honeywell highly focused on Process Automation and Digital/Business Transformation. He highly believes in "Being the change you wish to see in the world", he has been a leader of change to work towards building a sustainable future.



Moderator: Jacquie Griffiths President, Invest Vancouver



As President of Invest Vancouver, Jacquie leads the regional economic development service for Metro Vancouver. Before accepting the role of President, Jacquie was Executive Vice President and a founding member of Invest Vancouver and took Invest Vancouver from a concept to reality. Since then, she has made significant strides in expanding Invest Vancouver and promoting the Metro Vancouver region globally as well as establishing regional partnerships in key sectors such as tech, life sciences, and clean transportation. Under her leadership, Invest Vancouver has been a key player in landing multi-national enterprise investment into the region.



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Bites & Backers Showcase Companies

AquaEye



aquaeye.com/ I Vancouver I High-tech, Al

Carlyn Loncaric, CEO & Founder, cloncaric@vodasafe.ca

AquaEye's mission is to revolutionize water rescue by equipping first responders with advanced, intuitive sonar technology designed to save lives. Developed in response to the need for faster and more effective rescue solutions, AquaEye is already trusted by professional water rescue teams in over 50 countries worldwide — and this is only the beginning.



Buffalo Buffalo

buffalobuffalo.ca/ I Vancouver I Creative tech

Patrick Owens, Experience Director, patrick@buffalobuffalo.ca

Buffalo Buffalo is a future-forward game studio based in Vancouver, BC with a focus on emerging technologies. We strive to make unique, immersive experiences that are brimming with surprises.



CereCura

cerecura.com/ I Vancouver I Life Sciences

Louis-Philippe Bernier, CEO & Co-founder, lp.bernier@cerecura.com

CereCura Nanotherapeutics is a preclinical biotech developing innovative RNA drugs for brain diseases. Our adaptable Brain Bioreactor platform enables titratable delivery of therapeutic proteins to the central nervous system with disease-appropriate spatial distribution, for a sustained duration.



CIMTech Green

cimtechgreenenergy.com/ | Surrey | Cleantech

Paul Ghotra, CEO & Founder, paulghotra@cimtech.green

CIMtech Green Energy is a leading provider of advanced clean energy solutions, specializing in innovative manufacturing and engineering services for the green energy sector. We are committed to driving a sustainable future by delivering high-quality components and technologies that power renewable energy systems worldwide.



CO280

co280.com/ | Vancouver | Cleantech

Jonathan Rhone, CEO, jon@co280.com

CO280 Solutions Inc. is a developer of large-scale carbon dioxide removal (CDR) projects. In partnership with CDR buyers and pulp and paper companies, we develop, finance, own, and operate carbon removal projects that deliver a new standard of permanent, verifiable, and affordable CDR credits to customers in the carbon market.



CoalCar

coalcar.ca/ | North Vancouver | Creative tech

Shane Nilsson, Director, shane@coalcar.ca

Coal Car Studio is a Vancouver-based studio known for its expertise in immersive media, focusing on crafting XR games that enrich social interaction and shared enjoyment. Our talented team of designers and developers has worked with notable brands to create groundbreaking experiences. We are constantly pushing the boundaries of what immersive media can achieve, making XR a shared activity that encourages participation and joy for everyone.



Fuse Power

fuse-power.com/ I Vancouver I Cleantech

Robert Safrata, CEO & Co-founder, rsafrata@fuse-power.com

Fuse Power Management ("Fuse") turns EV fleets into AI enabled power plants- cutting emissions, generating profits, and revolutionizing grids and transportation. Fuse is building Vehicle-Grid Integration (VGI) solutions in North America, backed by proven testing and real world deployments. With a focus on clean, affordable, and reliable energy, Fuse is accelerating the transition to zero emissions electricity and transportation through scalable, intelligent infrastructure.

moment energy

Moment Energy

momentenergy.com/ | Coquitlam | Cleantech

Edward Chiang, CEO & Co-founder, Edward@momentenergy.com

Leveraging Al and collaborations with major automotive companies, Moment Energy repurposes EV batteries into clean, affordable and reliable battery energy storage systems (BESS) that provide a solution for utilities, microgrids, and commercial customers. This approach improves grid reliability, supports EV charging infrastructure, and reduces energy costs for commercial and industrial customers.



phaselab

phaselab.ca/ I Vancouver I Life Sciences

Christina Graf, acting CEO, <u>christina.graf@ubc.ca</u>, <u>info@phaselab.com</u>

phaseLab rethinks how MRI images are created. phaselab's technology can be added to existing MRI hardware to make MRI faster, more accurate, and more reliable. The technology eliminates artifacts, reduce hidden costs, and improve availability of MRI.



Sacromere Dynamics

sarcomeredynamics.com/ | Surrey | High-tech, Robotics

Harpal Mandaher, CEO, harpal@sarcomeredynamics.com

Sarcomere Dynamics develops near-human, high-dexterity robotic hands engineered to automate complex manipulation tasks that traditionally rely on manual labor. Our systems unlock new possibilities in industrial automation, precision agriculture, hazardous material handling, remote

26 | INNOVATION AND INVESTMENT INSIDER TOURS

operations, and healthcare—delivering a scalable, cost-effective alternative to rigid legacy robotics in the face of global labor shortages



Simply Sweet Games

simplysweetgames.ca/ | Remote Studio in BC | Creative tech

Carina Kom, CPO & Co-founder, carina@simplysweetgames.ca Tina Merry, CEO & Co-founder, linkedin.com/in/tinamerry3/

Simply Sweet Games is a mission-driven studio focused on creating inclusive word games. The debut title, Criss Cross Castle, combines crosswords, adventure, and adaptive gameplay as a proof of concept for a scalable platform—ideal for white-label licensing, branded story partnerships, and educational applications. Designed for inventive, strategic players, these games support literacy, cognitive development, and meaningful engagement across diverse audiences.



INNOVATION · INSIGHTS · INTELLIGENCE

Sonus Microsystems

sonusmicrosystems.com/ | Vancouver | Life Sciences

Hani Eskandari, CEO, hani@sonusmicrosystems.com

Sonus Microsystems is a VC-backed medical device company pioneering flexible, low-cost polymer ultrasound technology. Our Al-powered patch delivers on-demand cardiac imaging and biomarkers without requiring a skilled operator. Designed for scale and remote use, it enables continuous, noninvasive monitoring and transforms how monitoring and diagnostics are delivered anywhere.



ThoughtsWin Systems

https://thoughtswinsystems.com/ | Surrey | High-tech, Al

Arjun Banga, Energy and Mining Sector Lead, arjun.banga@thoughtswinsystems.com

ThoughtsWin is a Surrey based Data and Al company, with global operations and clients. Think of us as your digital navigator, helping businesses transform in today's fast paced and rapidly evolving digital landscape.

DISCOVER THE METRO VANCOUVER REGION

3RD-LARGEST economic hub in Canada

\$206 BILLION in regional GDP (2022)

3 MILLION residents

I.7 MILLION workers



5th fastest-growing tech market in North **America**



World-class, globally connected airport with direct flights to 70+ international destinations



Home to Canada's largest port and the most diversified port in North America, transferring \$300 billion in goods each year



Access to 1.5 billion consumers across 51 countries covering 63% of the world's GDP



WANT TO LEARN MORE ABOUT THE METRO VANCOUVER REGION?

Scan the QR code to find out more about the Metro Vancouver region's 23 member jurisdictions.

ABOUT INVEST VANCOUVER

Invest Vancouver is Metro Vancouver's regional economic development service pursuing strategic investment attraction to secure high-quality jobs for the region's residents. Working collaboratively with provincial, federal, and local governments along with regional leaders, industry associations, and non-profits, Invest Vancouver is increasing economic opportunities by supporting world-class companies with their decision-making processes.

We provide tailored services to set your organization up for success in the region. We will be your trusted advisor, your strategic partner, and provide business intelligence to answer your specific requests.

- **Trusted advisor**: We provide advice to help you leverage government programs and incentives, connect you with our network of key institutional and private sector partners, and serve as a designated referral partner for federal immigration programs.
- Strategic partner: We facilitate introductions, meetings, ecosystem tours, and assist with site selection to streamline your investment processes and decision making. We offer a direct link to local government and industry leaders across the region's 23 member jurisdictions.
- **Business intelligence:** We deliver customized industry-specific insights, commercial and industrial real estate information, and economic and labour market data.

Are you ready to take the next step? Contact our team to learn more about the region and how we can streamline your expansion process.



Katie Fitzmaurice, Executive Vice President kfitzmaurice@investvancouver.ca



Aaron Aerts, Managing Sector Development Lead aaerts@investvancouver.ca



Ryan Carpio, Sector Development Lead; Life Sciences, Digital Health, Healthtech, Transportation & Logistics rcarpio@investvancouver.ca



Nikola Fischerova, Sector Development Lead; Apparel, Digital Media & Entertainment, High-Tech nfischerova@investvancouver.ca



Megan Henwood, Sector Development Lead; Cleantech, Agritech mhenwood@investvancouver.ca

| NOTES | | |
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INNOVATION & INVESTMENT Insider Tours

Scan for a digital version of this program



Challenge

2024 INVEST VANCOUVER RESEARCH:

Despite having the ingredients for success, the region is often overlooked as a location for tech expansion.

Opportunity

Position Metro Vancouver as a competitive hub for global tech investment.



2



3



4

Invest Vancouver at Web Summit:

Coordination & Collaboration





Consortium made up of:















Regional representation in key activities including:

BC Pavilion & Programming

Investment Attraction Marketing and Communications

'Road to Web Summit" programming

5

5

Invest Vancouver and Naturally Innovative Alliance:

BC Pavilion & Programming



One of the biggest exhibitions at WSV: **3,200 daily audience**

30 keynote and panel presentations on Pavilion stage

72 B.C. startups profiled

Networking opportunities & private meeting room

Invest Vancouver led:

"Metro Vancouver: The Ultimate Playground for High-Growth Tech Companies"

- Afternoon of Day 1 of Web Summit
- Featuring SAP, Lumotive, D-Wave, and Mastercard

Represented Metro Vancouver region through in-person presence at Pavilion



Invest Vancouver and Naturally Innovative Alliance:

Investment Attraction International

Delegations

- Global Affairs Canada: 19 delegations
- Trade and Invest BC: 13 delegations
- Events, meetings, seminars, and engagements
- Goals of delegation attendees include capital investment, mergers and acquisitions, exporting, and foreign direct investment

Invest Vancouver led:



Innovation and **Investment Insider Tours**

- Attended by 200 participants from 17 countries
- Showcased 20+ local companies
- Spanned City of Surrey, City of Burnaby, north shore, and City of Vancouver



Investor Engagement

- Pitched the region at investor events
- Worked closely across orders of government to evaluate delegations, identify priority leads, and advance strategies accordingly

2026 & 2027 Opportunity





Unique opportunity to work with government partners and maximize opportunities

Opportunity

Allocate \$150,000 for each budget year 2026 and 2027 to work with the Alliance and support activities including the Pavilion, curating B2B meetings, hosting delegations, and much more.



IVA 20250903 Item E2



To: Invest Vancouver Management Board

From: Gregory Freeman, Senior Economist, Invest Vancouver

Date: August 15, 2025 Meeting Date: September 3, 2025

Subject: Agri-Foodtech Report

RECOMMENDATION

That the MVRD Board:

- a) receive for information the report dated August 15, 2025, titled "Agri-Foodtech Report";
- b) direct staff to send the report dated August 15, 2025, titled "Agri-Foodtech Report", to member jurisdictions with an offer of a presentation to Council upon request; and
- c) request that the Board Chair send the report dated August 15, 2025, titled "Agri-Foodtech Report", to Lana Popham, BC Minister of Agriculture and Food, and Ravi Kahlon, BC Minister of Jobs and Economic Growth.

EXECUTIVE SUMMARY

Invest Vancouver has completed research on the Metro Vancouver region's emerging agri-foodtech hub. The *Agri-Foodtech Industry Analysis* report describes the region's value proposition for firms developing solutions to boost efficiency, resilience, and sustainability in food production and processing. These firms benefit from proximity to agricultural producers – both those in the region and the adjacent Fraser Valley – and access to the province's food and beverage processing industry, which is concentrated in the region. They also benefit from the region's rapidly growing tech sector and are supported by the BC Centre for Agritech Innovation at Simon Fraser University in Surrey and the Food and Beverage Innovation Centre at the University of British Columbia. With a culturally diverse population to serve as a test market and connections to global markets, the region is well positioned to attract global investment and take advantage of opportunities in areas such as alternative proteins.

PURPOSE

To provide the MVRD Board with a summary of key findings obtained from the *Agri-Foodtech Industry Analysis* report.

BACKGROUND

This report is a deliverable outlined in the MVRD Board-approved Invest Vancouver 2025 Annual Plan and is part of the Invest Vancouver Management Board's 2025 Work Plan.

Invest Vancouver's *Agri-Foodtech Industry Analysis* report contains research that further expands on its 2022 published report *Agritech Today, Building for Tomorrow: Findings and Actions to Strengthen the Sector in the Metro Vancouver region.* By understanding the drivers, strengths and assets of key industries, Invest Vancouver is better positioned to identify opportunities to promote strategic investment attraction in the region.

OVERVIEW

Agritech is one of Invest Vancouver's seven key industries and this project updates and expands on previous work focused on technological solutions for primary agricultural production. This project extends beyond the farm gates to encompass food processing, packaging, and distribution, with a goal of better understanding the region's value proposition and investment opportunities across the entire food production supply chain.

Invest Vancouver will use insights from the project as part of its data-driven approach to identifying investment opportunities across key markets. Building on this analysis, Invest Vancouver will develop targeted investor attraction materials—including an investor-focused presentation, sector profile, and key messaging.

Agri-foodtech Ecosystem

The Metro Vancouver region has the potential to lead in agri-foodtech innovation by leveraging its strong technology sector, diverse agriculture, and global market access. The region is home to a thriving agri-foodtech ecosystem, supported by research institutions and industry accelerators that drive innovation in sustainable food production, alternative proteins, and agri-food processing.

Further development of this sector provides an opportunity to attract investment and support economic growth, while boosting the region's food security and minimizing environmental impact.

The region is home to more than 80 pioneering companies across multiple agri-foodtech subsectors, including:

- Agritech: Ag-biotech, Agrifinance & eCommerce, Animal Ag, Indoor Farming, and Precision Ag;
- Food and Beverage: Consumer Packaged Goods; and
- Foodtech: Alt-proteins, Bio-engineered foods, Food-related eCommerce, Food Production, and Restaurant and Retail.

Agritech innovations such as precision farming, controlled-environment agriculture (greenhouses and vertical farming), and regenerative agriculture help farmers optimize inputs like water, fertilizer, and pesticides, reducing waste and improving yields. In the Metro Vancouver region, the greenhouse sector is a prime example of how technology enables year-round production of high-value crops.

Foodtech innovations such as alternative proteins, food waste reduction technologies, and bio-based packaging can reduce reliance on global supply chains and improve sustainability.

Several factors contribute to the industry's growth in the Metro Vancouver region:

A large, diverse consumer base: in contrast to other regions in Western Canada with high
volumes of agricultural commodities, which faced challenges in establishing more valueadded processing capacity due to lower population densities, the Metro Vancouver region
offers a strong consumer base and proximity to raw commodities, enhancing its appeal as a
hub for agri-foodtech development and value-added processing.

- A strategic location with global access: The region has extensive port infrastructure and acts as Canada's gateway for trade to the entire Asia-Pacific region.
- A strong, integrated tech sector: Unlike competing jurisdictions that specialize in agriculture, the region combines a strong tech ecosystem with diverse agricultural ecosystem of producers, processors, and innovators, enabling cross-sector collaboration between agriculture, artificial intelligence, robotics and biotechnology. Leading research universities like the University of British Columbia (UBC) and Simon Fraser University (SFU) drive innovation and produce skilled talent pools for the industry.
- Presence of Innovation centres: SFU's BC Centre for Agritech Innovation and the Food and Beverage Innovation Centre, managed by UBC, play a critical role in accelerating agrifoodtech development by fostering collaboration between industry, academia, and government. They provide funding, expertise, and infrastructure to support technology commercialization and workforce development.

i-Foodtech Firms 99 West Vanco North in the Metro Vancouver Region Coquitlam Port Pitt Maple v Westminster Meadows 99A Fort Richmond Lulu Langley Agtech 91 10 1A Food and Surrey Beverage CPG Delta 17 Foodtech Alde Boundary Bay Source: PitchBook

Figure 1: Agri-foodtech Firms Headquartered in the Metro Vancouver Region

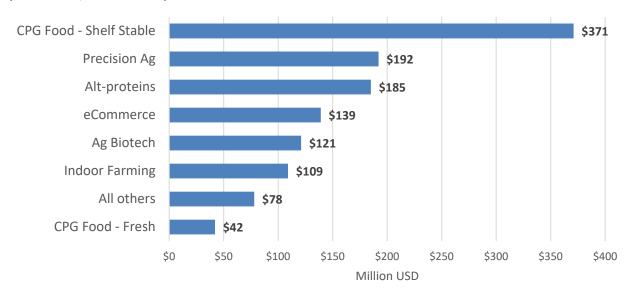
Tsawwassen

Investment Patterns

The Metro Vancouver region is emerging as a key player in Canada's agri-foodtech landscape, with strong investment activity reflecting both national and regional strengths. Between 2020 and 2024, the region attracted substantial funding in consumer packaged goods (\$371 million), precision agriculture (\$192 million), and alternative proteins (\$185 million), underscoring its role in advancing innovation beyond traditional agriculture. Canada's strong focus on agritech compared to global norms is reflected locally in our region, where investment in precision agriculture and sustainable food innovation is particularly robust, positioning the region as a hub for value-added agri-foodtech development.

Page 4 of 5

Figure 2: Investments in Agri-foodtech Companies Headquartered in Metro Vancouver region (2020-2024, \$US millions)



Source: PitchBook, 2024

Opportunities for Growth

The research report highlights the areas where the Metro Vancouver region offers strong long-term potential for investment and growth in agri-foodtech, with opportunities across smart farming technologies, greenhouse and controlled environment agriculture, plant-based food processing, sustainable packaging solutions, biotech, and health products. These segments are well aligned with global trends in automation, sustainability, and health-driven consumption.

To fully realize this potential, targeted improvements in regulatory efficiency, regional processing capacity, and supply chain integration can act as powerful enablers for growth. Streamlining approval processes, investing in logistics infrastructure, and enhancing connectivity between the region and BC's primary production zones would not only accelerate innovation adoption but also create a more attractive environment for both domestic and foreign capital seeking scalable, impact-oriented opportunities. Invest Vancouver will use this report to describe the region's value proposition and discuss opportunities for growth and investment attraction at the Langley City Inaugural Foodtech Forum, September 23, 2025.

ALTERNATIVES

- 1. That the MVRD Board:
 - a) receive for information the report dated August 15, 2025, titled "Agri-Foodtech Report";

Item E2

- b) direct staff to send the report dated August 15, 2025, titled "Agri-Foodtech Report", to member jurisdictions with an offer of a presentation to Council upon request; and
- c) request that the Board Chair send the report dated August 15, 2025, titled "Agri-Foodtech Report", to Lana Popham, BC Minister of Agriculture and Food, and Ravi Kahlon, BC Minister of Jobs and Economic Growth.
- 2. That the MVRD Board receive for information the report dated August 15, 2025, titled "Agri-Foodtech Report."

FINANCIAL IMPLICATIONS

Fifty percent of the agri-foodtech research project cost of \$60,000 to complete was provided through CanExport grant funding. All funds associated with the research report were expended through Invest Vancouver's 2024 board approved budget.

CONCLUSION

The Metro Vancouver region has the foundational elements for a thriving agri-foodtech ecosystem, including a strong technology sector, leading research institutions, a large and diverse consumer base, and strategic global connectivity through its port infrastructure. This research highlights the full value chain—from primary production to processing, packaging, and distribution—and highlights the region's distinct sub-sectors, including precision agriculture, sustainable food innovation, and value-added processing. These assets, combined with proximity to both raw inputs and international markets, position the Metro Vancouver region as a compelling location for agrifoodtech innovation and investment.

Going forward, Invest Vancouver will use insights gained from the report for investment attraction and sectoral development efforts. These insights strengthen the region's value proposition in agrifoodtech and support a data-driven, targeted approach to investment attraction.

ATTACHMENTS

- 1. "The Agri-foodtech Industry Analysis Report", dated June 20, 2025.
- 2. Presentation re: Agri-foodtech in the Metro Vancouver Region.





Agri-Foodtech Industry Analysis

2025

PREPARED FOR:

INVEST VANCOUVER

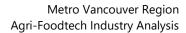
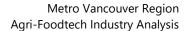




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Executive Summary

The agri-foodtech sector, which provides technological solutions for all aspects of agriculture and food processing, packaging, and distribution, is strategically positioned for economic growth. The agri-food industry is a reliable, low-risk industry in which Canada has historically been a leader. The sector is evolving; however, innovation is needed to enhance efficiency, sustainability, and resilience amid growing challenges such as labour shortages, climate change, and global supply chain disruptions. The Metro Vancouver region is poised to deliver such solutions, propelled by the integration of diverse agricultural producers, an established food-processing base, and an advanced technological ecosystem, supported by optimal access to global markets.

Advantages of the Metro Vancouver Regional Agri-Foodtech Ecosystem

Firms providing agri-foodtech solutions can connect with a wide range of potential customers in the Metro Vancouver region and the adjacent Fraser Valley. This combined region produces a variety of fruits, field crops, and greenhouse-grown vegetables, and is an important livestock producer, particularly in dairy and poultry. Much of the food processing and distribution activity in the province is concentrated in the Metro Vancouver region. Agri-foodtech firms can tap into the wider regional technology ecosystem, benefiting from strengths in areas such as artificial intelligence, robotics, and biotechnology.

Agri-foodtech in the region also benefits from key government initiatives and academic contributions. The BC Food Hub Network, driven by the BC Ministry of Agriculture and Food, supports the sector by providing access to specialized processing facilities. The University of British Columbia's Food and Beverage Innovation Centre and Simon Fraser University's BC Centre for Agritech Innovation are instrumental in pioneering research and practical applications in food processing and agritech. The Canadian Food Innovation Network supports start-ups and small businesses by providing funding and resources to accelerate innovation in the food sector.

The strategic geographical location of the region offers unmatched access to the Asia-Pacific markets, a significant advantage that can be leveraged to export locally developed agri-foodtech solutions. The region's well-established port facilities and logistics networks facilitate efficient export-import operations, essential for the global expansion of local agri-foodtech firms. The combination of a sufficiently large domestic market for initial product development and a global gateway for export-led growth is particularly appealing for firms developing new products, such as plant-based protein alternatives.

Opportunity Areas

Investment in agri-foodtech is economically beneficial, significantly reducing input costs while maximizing outputs through technology such as smart farming and precision agriculture. Foodtech development has the potential to accelerate the growth of existing food processing businesses and launch new ones. The sector's focus on sustainability and waste reduction through upcycling also aligns with growing consumer demand for environmentally friendly and ethically produced food, opening new market opportunities.



Key opportunities for growth and innovation in the agri-foodtech sector

| Field Crops and Smart Farming Innovation | The Lower Mainland, which includes the Metro Vancouver region, is a key agricultural hub, with growing opportunities for agri-foodtech innovation in automation, precision irrigation, and crop monitoring to enhance efficiency, reduce labour reliance, and improve sustainability in high-value crop production. |
|---|---|
| Controlled Environment Agriculture | There are opportunities in Controlled Environment Agriculture and greenhouse production for automation in harvesting and sorting, advanced food safety and traceability systems, Al-driven crop health monitoring, automation to reduce labour reliance, and improve environmental sustainability. |
| Plant-Based Proteins and Ingredients | Plant-based protein and ingredient opportunities stem from value-added food processing. There are opportunities for pea starch applications, improving flavour profiles for alternative protein sources, and enhancing pea protein to position it to better compete with soy protein in plant-based food products. |
| Biotech and Synthetic Production | The biotech and synthetic food sectors are set for growth, driven by advancements in precision fermentation and bio-based materials. Emerging opportunities include applications in cosmetics and bio-resin development for sustainable packaging and coatings, meeting demand for eco-friendly products. |
| Food Processing and Packaging | The key opportunities in the food processing and packaging sectors are in automation in meat processing, supply-managed dairy and poultry, berry processing, health products, and sustainable packaging. Agri-foodtech innovations in these areas can drive sustainability and competitiveness. |
| Health Product Food and Beverage Companies | This sector includes businesses that produce nutritional supplements and functional foods and beverages with health-promoting ingredients. The companies are leveraging food science and biotechnology advancements to meet the rising consumer demand for wellness and preventive health care. |

Navigating New Trade Realities

US tariffs may increase the region's desirability as a location for agri-foodtech development and businesses focused on adding value to agricultural products. While the long-term implications are not yet clear, the new trade reality unfolding between Canada and the United States is expected to influence production costs, consumer prices, and Canada's trade with other countries. Businesses may need to adapt to new tariffs, regulatory changes, and geopolitical uncertainties, potentially reshaping market strategies and investment decisions. Government, consumer, and business initiatives have already begun to shift priorities, as "Buy BC" and "Buy Canada" campaigns gain momentum, encouraging local sourcing and production. These initiatives aim to strengthen domestic industries, reduce reliance on foreign imports, and support regional economies.

As a result, businesses are adjusting supply chains, consumers are becoming more conscious of product origins, and policymakers are implementing measures to enhance local competitiveness in a rapidly evolving market. While tariffs pose a threat to existing food production systems, they also create opportunities to expand trade into diverse markets and encourage investment in foodtech development and implementation. For example, government grants have funneled \$20 million into BC's foodtech ecosystem in February 2025, a positive sign for this industry (Wilson, 2025). This includes \$5 million from PacifiCan to Konscious Foods for plant-based seafood production, and \$15 million from the BC government towards 19 agritech projects and nine training programs, addressing challenges like soil health and indoor agriculture.



Agri-Foodtech in the Metro Vancouver Region

Introduction to Agri-Foodtech

Definition of Agri-foodtech

The term *agri-foodtech* encompasses all technologies applied to both primary agricultural production through the supply chain to food processing, packaging and distribution. According to Information and Communications Technology Council (ICTC), agri-foodtech: "encompasses any advanced technology used by the agri-food sector in food production, for instance, to make food production safer, more efficient or environmentally friendly, or to create novel types of food." (ICTC, 2021, p. 15)

Agri-foodtech refers to both foodtech and agritech. Foodtech encompasses technology used in the processing and development of food in manufacturing to create final products ready for consumers. Agritech represents the technology used to support production on farms and ranches. Both use an array of modern technologies:

- Artificial Intelligence, and Large Language Models
- Sensors, broadband networks, and other Internet of Things (IoT)
- GIS, Global Positioning Systems (GPS), and aerial images
- Automated, connected, and electric vehicles and robots
- Biotechnology and bioinformatics¹

Agri-foodtech in the Metro Vancouver region

There are at least 87 agri-foodtech related companies in the region, with plant-based proteins and biotech/synthetization firms making up the largest number (Table 1, **Error! Reference source not found.**, Appendix 1).

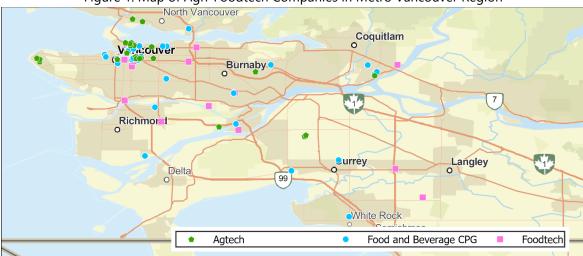


Figure 1: Map of Agri-Foodtech Companies in Metro Vancouver Region

Source: Serecon Inc. using ArcGIS Pro.

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¹ (Ivus, Matthews, Snider, Taillon, & Watson, 2021)

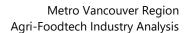




Table 1: List of Agri-Foodtech Companies in Metro Vancouver Region

| Company Type | No. of Companies |
|--------------------------|------------------|
| Agtech | 29 |
| Ag Biotech | 10 |
| Agrifinance & eCommerce | 1 |
| Animal Ag | 3 |
| Indoor Farming | 6 |
| Precision Ag | 9 |
| Food and Beverage CPG | 37 |
| CPG Beverages | 8 |
| CPG Food - Fresh | 14 |
| CPG Food - Shelf Stable | 11 |
| Tobacco & Cannabis | 4 |
| Foodtech | 21 |
| Alt-proteins | 5 |
| Bio-engineered Foods | 2 |
| eCommerce | 5 |
| Food Production | 2 |
| Restaurant & Retail Tech | 7 |
| Total | 87 |

Source: Pitchbook (2024)

Investment in agri-foodtech is transforming British Columbia's agriculture and food processing sectors, driving efficiency, sustainability, and competitiveness. Programs like BC's On-Farm Technology Adoption Program allow agricultural producers to integrate automation, precision agriculture, and Al-driven solutions to reduce labour costs and improve productivity. Firms in the Metro Vancouver region are contributing to this transformation.

Agri-Foodtech's role in regional resilience, sustainability, and growth

As global food systems face mounting climate and geopolitical challenges, the Metro Vancouver region could position itself among the leaders in a rapidly growing industry. By embracing agritech and foodtech innovations, the region can boost food security, minimize environmental impact, and develop a competitive agri-food sector that attracts investment, supports local economies, and ensures long-term resilience. Increasing global demand for sustainable agri-food solutions also promises new market opportunities, which could generate jobs across diverse fields—from biotechnology and advanced manufacturing to logistics. For example, regional companies like Daiya Foods and Konscious Foods have demonstrated how food innovation can create entirely new value chains that enhance BC's self-sufficiency while attracting international investment (see Table 2 for more details).



Agri-Foodtech Industry Analysis



Table 2: Historical and Emerging Success Stories

| | Daiya Foods, a plant-based dairy alternative company |
|---|---|
| | founded in Vancouver, was acquired by Japan's Otsuka |
| | Pharmaceutical for \$405 million in 2017. Daiya Foods is a |
| Daire | leader in the dairy-free cheese market, producing a range of |
| Daiya Foods Foods Plant-based cheese, yogurt, and dessert products. This | |
| roous | reflects global investor confidence in the food innovation |
| | ecosystem in the Metro Vancouver region, particularly in |
| | plant-based proteins. It demonstrates how FDI can scale |
| | promising companies by integrating them into global supply |
| | chains while maintaining local production. |
| | Konscious Foods, based in Richmond, BC, has established |
| | itself as a leader in the sustainable food industry with its |
| | plant-based sushi and seafood products. The company |
| | recently received \$5 million investment from PacifiCan, |
| | aimed at scaling manufacturing processes and penetrating |
| Konscious | global markets. The funding is a testament to the company's |
| Foods | success and potential, facilitating job creation and bolstering |
| | the local economy. With expansions into new product lines |
| | like Smoked Salmon, Snow Crab Cakes, and Shrimp, |
| | Konscious Foods is poised for continued success, |
| | exemplifying the lucrative opportunities available for |
| | investment in the region's vibrant agri-foodtech sector. |

Agritech innovations such as precision farming, controlled-environment agriculture, and regenerative agriculture help farmers optimize inputs like water, fertilizer, and pesticides, reducing waste and improving yields. In the Metro Vancouver region, the greenhouse sector is a prime example of how technology enables year-round production of high-value crops.

Foodtech innovations such as alternative proteins, vertical farming, and food waste reduction technologies diversify local food production, making it more resilient and lessening dependence on imports. Developing novel food processing techniques, alternative protein sources, and bio-based packaging can reduce reliance on global supply chains.

Foodtech and agritech innovation can also play a pivotal role in advancing Indigenous reconciliation by fostering food sovereignty, enhancing economic opportunities, and integrating Indigenous knowledge into modern food systems. The Indigenous Food Sovereignty Report commissioned by the BC Ministry of Agriculture and Food emphasizes the urgent need to revitalize Indigenous food systems, which have been disrupted by colonial policies, land dispossession, and environmental degradation. By leveraging foodtech advancements, Indigenous communities can regain control over their food production, improve access to culturally appropriate foods, and create sustainable agricultural practices that align with their traditional knowledge systems.





The Regional Agri-Foodtech Ecosystem

Agri-Foodtech Customers: Producers The agriculture and food industries are vital and diverse sectors that contributes significantly to the province's economy, food security, and cultural identity. Its strength lies in the diversity of commodities produced, driven by BC's varied climates and geography.

The province is amongst the top producers in Canada of fruits such as apples, cherries, blueberries, cranberries, and grapes, which thrive in regions like the Okanagan Valley and Fraser Valley. In the Lower Mainland (which encompasses the Metro Vancouver region and the Fraser Valley), there are 1,522 farms on 37,000 acres dedicated to fruit production, primarily blueberries, cranberries, strawberries, and raspberries (Statistics Canada, 2022).

Vegetables are another key component, with both greenhouse-grown produce, including peppers, cucumbers, and tomatoes, and field crops like potatoes being prominent. Specialty crops such as tree nuts, mushrooms, and organic products further increase BC's agricultural wealth. The Lower Mainland region grows 71% of the province's field vegetables, which are grown on 13,200 acres of land. (Statistics Canada, 2022). The most produced vegetables are cabbage, carrots, pumpkins, sweet corn, dry onions and squash, while peppers, tomatoes and cucumber typically rank higher by value.

Livestock production is another important provincial industry, particularly in dairy and poultry. The Fraser Valley is known for its dairy sector, while BC is a significant producer of eggs and chicken. Additionally, aquaculture plays a major role, with the province being a historical national leader in farmed salmon production. Wine and beverages are also integral to BC's agricultural profile, with the Okanagan Valley and Fraser Valley being renowned for their world-class wines. In recent years, the craft beverage industry, including breweries, cideries, and distilleries, have experienced significant growth.

Controlled Environment Agriculture, which refers to a highly managed agricultural production system that optimizes growing conditions through technologies such as automated climate control, precision irrigation, and (in some cases) artificial lighting, is another prominent aspect of BC agriculture. Controlled Environment Agriculture includes greenhouses, vertical farms, and hydroponic or aeroponic systems. The most common form in the Metro Vancouver region is greenhouse production, which allows for year-round production. While vertical farming has seen considerable interest in the last five years, the largest opportunity to produce vegetables on scale is still with the greenhouse production system, especially given that many are now also incorporating blinds and lighting technology to boost production.





Aquaculture is the farming of aquatic organisms, including fish, shellfish, and seaweed. While the Metro Vancouver region is not a primary location for aquaculture production, the region plays a critical role in supporting the aquaculture industry through research, technology development, processing, and export infrastructure. British Columbia's coastal inlets, islands, and bays provide suitable conditions for aquaculture, particularly for salmon farming, shellfish cultivation, and the seaweed industry.

Agri-Foodtech Customers: Food and Beverage Companies The British Columbia food and beverage industry generates \$14.2 billion in annual revenue and employs over 39,000 individuals. The province is home to 3,379 food and beverage businesses, contributing \$3.68 billion to GDP and exporting \$3.79 billion in products (BC Food and Beverage, 2024). The sector is highly concentrated, with 40-50 major food and beverage companies accounting for 80% of the market share in the province (Patterson, 2024). A select list of food and beverage processing companies is provided in Table 3 and Table 4, and a map is included in Figure 2.

Table 3: Select List of Food and Beverage Companies

| Name | Sales | Year Founded | Location |
|-------------------------------------|--|--------------|-----------------|
| Conventional Food and Beverage Con | | | |
| Nature's Path Organic Foods | >\$400M | 1985 | Richmond |
| Global Gourmet Foods | <\$150M | 1988 | Richmond |
| Daiya Foods | >\$100M | 2008 | Burnaby |
| Punjab Milk Foods | \$50M - \$100M | 1997 | Surrey |
| Que Pasa Mexican Foods | \$50M - \$100M | 1982 | Richmond |
| FirstMate Pet Foods | \$50M - | 1989 | North Vancouver |
| | \$100M | | |
| Foley's Candies | \$30M - \$50M | 1963 | Richmond |
| Pacific Blends | \$15M - \$30M | 2002 | Port Coquitlam |
| Canature Processing Ltd | \$10M - \$25M | 2011 | Langley |
| Naturally Homegrown Foods Ltd. | \$10M - \$25M | 2001 | Surrey |
| Nana's Kitchen | \$8M – \$12M | 2000 | Surrey |
| Big Mountain Foods | \$5M -\$10M | 1987 | Vancouver |
| Everland Natural Foods | \$5M -10M | 2005 | Burnaby |
| Health Product Food and Beverage Co | Health Product Food and Beverage Companies | | |
| Herbaland Naturals | \$10M - \$25M | 2009 | Richmond |
| MarahDeo Holdings | \$5M - \$10M | 2001 | Coquitlam |
| Natural Immix Health | \$2M - \$5M | 2006 | Port Coquitlam |
| Organika Health Products | \$50M - \$100M | 1990 | Vancouver |
| Sierra Health Inc | \$2M - \$5M | 2003 | Vancouver |
| SmartPep Canada Biological Tech. | \$3M - \$5M | 2013 | Richmond |

Note: The list of firms provided here is not exhaustive. It is for example only.



Food and Health Product
Companies in British
Columbia St. Lower
Mainland

Legend

Constitute
Foods

Reside

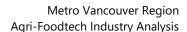
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Figure 2: Map of Conventional and Health Product Food Processors

Source: Serecon Inc. using QGIS

Food processors are supported largely through the importation of food from other provinces (26%) and countries (39%). Only 34% of the food consumed in British Columbia is produced within the province, while additional surplus is exported abroad or consumed elsewhere within Canada. The Metro Vancouver region itself is a major transportation hub in the food supply chain – 78% of the provincial food supply flows through the region (Davies Transportation Consulting Inc., 2020).

The food and beverage industry in the Metro Vancouver region includes Indigenous-owned businesses that contribute uniquely to the region's economic diversity and cultural richness. These enterprises, ranging from traditional eateries like Salmon n' Bannock to innovative startups such as Spirit Bear Coffee Company, showcase Indigenous culinary traditions and locally sourced ingredients. By integrating traditional knowledge with modern business practices, these companies not only support local economies but also play a vital role in preserving and promoting Indigenous cultures. Moreover, their presence enhances the agri-foodtech sector's commitment to inclusivity and sustainability, creating opportunities for meaningful partnerships and community-driven growth within the Metro Vancouver region (Table 4).





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Table 4: Indigenous Owned Food Businesses in Metro Vancouver

| Name | Year Founded | Location |
|----------------------------------|--------------|-----------------|
| Bangin' Bannock | 2021 | Richmond |
| Cloud 9 Gluten Free Foods | 2008 | Richmond |
| Mr. Bannock | 2018 | North Vancouver |
| Organic Ocean Seafood | 2008 | Richmond |
| Raven and Hummingbird Tea Co | 1994 | New Westminster |
| Salmon n' Bannock | 2010 | Vancouver |
| Sriracha Revolver Hot Sauce Inc. | 2017 | Vancouver |
| Spirit Bear Coffee Company | 2006 | Port Coquitlam |
| Tawnshi Charcuterie | 2022 | Vancouver |
| Trek Coffee | 2019 | Vancouver |

Key Organizations Government, industry associations, and institutions, such as universities, play a pivotal role in the British Columbia agri-foodtech sector (Table 5). Key organizations in the industry promoting innovation and industry support include:

Table 5: Select List of Key Organizations for Agri-Foodtech Development

| RI | _ | | _ |
|----|---|---|---|
| N | а | m | _ |

BC Food and Beverage Association

BC Agriculture Council

BC Cattlemen's Association

BC Centre for Agritech Innovation

BC Chicken Marketing Board

BC Dairy Association

BC Egg Marketing Board

BC Fruit Growers' Association

BC Indigenous Advisory Council on Agriculture and Food (IACAF)

BC Ministry of Agriculture and Food

BC Turkey Marketing Board

BC Vegetable Marketing Commission

Canadian Food Innovation Network

Certified Organic Associations of BC

Indigenous Food Systems Network

Innovate BC

Investment Agriculture Foundation of BC

Ministry of Agriculture and Food

Pacific Seaweed Association

Key Innovation Centres

Innovation centres play a critical role in accelerating agri-foodtech development by fostering collaboration between industry, academia, and government. These hubs provide funding, expertise, and infrastructure to support technology commercialization, workforce development, and sustainability initiatives (Table 6).



Table 6: Key Innovation Centres for Agri-Foodtech Development

Innovation Centre

BC Centre for Agritech Innovation - SFU Food and Beverage Innovation Centre – UBC

In 2022, Simon Fraser University (SFU) launched the **BC Centre for Agritech Innovation** in Surrey with \$16.5 million in funding from Pacific Economic Development Canada and the Province of BC Their centre supports the agri-food industry by meeting innovation needs. The centre further collaborates with other universities including the University of the Fraser Valley, Kwantlen Polytechnic University, University of Victoria, University of British Columbia, and Thompson River University. Their goal is to make BC a leader in the agri-food industry by supporting companies on their way to upscaling. The centre provides funding, connections, and opportunities for industry collaborators. The centre works with Indigenous communities in BC as part of their mandate with the province (SFU, 2025).

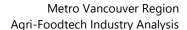
This centre complements the Agritech Development Program at SFU. The Agritech Development Program offers students the opportunity to develop the skills necessary to work in agritech development. It provides access to project partners, leading expertise, and critical support for innovative technology development.

The Food and Beverage Innovation Centre, managed by UBC Properties Trust, encompasses 8,180 gross square feet (760 gross square meters) and was completed with a budget of \$12.27 million. The Centre is due to open in 2025. This facility is a central component of the BC Ministry of Agriculture's BC Food Hub Network, aimed at enhancing local food chains and promoting food security and human welfare, while also supporting growth and innovation in the processing sector. Serving the Faculty of Land and Food Systems, the Centre bolsters its leadership in food technology research.



Figure 3: UBC Food and Beverage Innovation Centre

Source: (UBC, 2025)





The Centre offers functional and flexible spaces designed to adapt to current and future technological needs and processes. It provides an essential setting for teaching and laboratory activities in food processing and engineering courses, enabling students to engage directly with the latest technologies for producing nutritious, safe, and convenient food products. The Food and Beverage Innovation Centre also promotes collaboration with the Musqueam community to help sustain traditional foods and medicinal practices.

Additionally, the City of Langley serves as a strategic business hub within the Metro Vancouver region, benefiting from a \$3.84 billion trade area and strong regional connectivity (Langley City, 2025). Its designation as a Regional City Centre positions it as an emerging center for investment, fostering business growth and innovation across key industries, including food technology.

Financial Support

The Canadian Food Innovation Network (CFIN) and BC Foodtech support start-ups and small businesses by providing funding and resources to accelerate innovation in the food sector. This matters, because high development costs present a significant challenge for biotech and value-added processing firms, particularly startups. For example, a precision fermentation facility requires over \$10 million in capital investment to become operational, creating a barrier to entry for smaller firms. These financial constraints are further exacerbated by limited access to traditional financing, as many lenders hesitate to fund high-risk, high-innovation sectors without demonstrated profitability. Food processors face similar financing challenges, particularly those operating on leased land, which limits their ability to secure loans for expansion, automation, or scaling production using real estate as collateral.



The Regional Agri-Foodtech Value Proposition

The Metro Vancouver Region's Competitive Advantages The Metro Vancouver region has the potential to lead in agri-foodtech innovation by leveraging its strong technology sector, diverse agriculture, and global market access. The region is home to a thriving agri-foodtech ecosystem, supported by startups, research institutions, and industry accelerators that drive innovation in sustainable food production, alternative proteins, and agri-food processing. Local incubators such as Foresight Canada and the Creative Destruction Lab provide mentorship and investment opportunities for foodtech startups, helping them scale breakthrough technologies in precision fermentation and alternative proteins.

The BC Food Hub Network, including the Food and Beverage Innovation Centre at the University of British Columbia, provides applied research and technical expertise, equipping businesses with the tools to optimize food production processes and improve sustainability.

A Strategic Location with Global Access

The Metro Vancouver region shares a land border with the United States and is able to access markets in Washington, Oregon, and California, which are major hubs for both agriculture and food processing. The Metro Vancouver region also has extensive port infrastructure and acts as Canada's west coast gateway for trade to the entire Asia-Pacific (Figure 4).

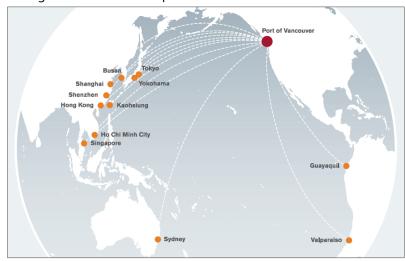


Figure 4: Pacific Rim Export Destinations – Port of Vancouver

Source: STU Supply Chain Management

The Port of Vancouver serves as a critical gateway to established major markets such as China, Japan, and South Korea, as well as rapidly expanding ones such as the members of the Association of Southeast Asian Nations (ASEAN). Thailand, Indonesia, Malaysia, Vietnam, Singapore, and the other ASEAN members are collectively expected to be one of the fastest-growing



areas of the global economy, presenting significant opportunities for increased trade.

The Metro Vancouver region and wider province of British Columbia are also able to leverage Canada's active participation in free trade agreements, such as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership and the Canada-Korea Free Trade Agreement. These agreements enhance market access and strengthens economic ties with key Asian nations. In an increasingly uncertain trade climate, Vancouver is strategically positioned as a desirable location for agri-foodtech development and business focused on adding value to agricultural products.

A Large, Diverse Consumer Base

As the third-largest population centre in Canada, the Metro Vancouver region also offers a strong consumer base. In contrast, other regions in Western Canada produce high volumes of agricultural commodities but have historically faced challenges in establishing more value-added processing capacity, partially due to lower population densities. The other Western Canadian regions are adopting agritech to support primary production but have had less success integrating foodtech into value-added processing. Historically, commodities have been transported to major population centres where processing occurs closer to final demand. The Metro Vancouver region's growing population and proximity to Western Canada's raw commodities enhance its appeal as a hub for agrifoodtech development and value-added processing.

A Strong, Integrated Tech Sector

Beyond its logistical strengths and regional population density, the Metro Vancouver region also benefits from a well-established technology sector. Unlike competing jurisdictions that may specialize solely in agriculture, the Metro Vancouver region combines a strong tech ecosystem with a diverse agricultural ecosystem of producers, processors, and innovators, creating an ideal environment for the development and commercialization of next-generation food solutions. Vancouver is home to a dynamic startup culture, supported by institutions like the University of British Columbia and Simon Fraser University, both of which conduct cutting-edge research in agritech, food science, and sustainable agriculture. The presence of venture capital, incubators, and accelerators dedicated to clean technology and food innovation further strengthens the province's ability to attract and retain talent in the agri-food space.

This tech-driven ecosystem enables cross-sector collaboration between agriculture, artificial intelligence, robotics, and biotechnology, areas that are critical for the advancement of precision farming, vertical agriculture, and alternative protein development. This synergy allows for faster adoption of automation, Al-driven food production, and advanced processing methods that reduce costs and improve efficiency.



Agri-foodtech Investment Trends

Investment Landscape in Agri-Foodtech

Global Agri-foodtech Trends

On a global scale, venture capital deals provide a snapshot into investment trends within the agri-foodtech space by highlighting areas of innovation, emerging technologies, and market segments attracting significant interest (Figure 5). The largest segment by value is E-commerce, with 360 deals worth US\$3.26 billion (33%). E-commerce in foodtech refers to the digital transformation of the food industry, where technology enables the online sale, distribution, and delivery of food products. It includes everything from direct-to-consumer (brands and meal kit services) to grocery delivery and cloud kitchens. Restaurant and retail tech represent the next largest proportion of venture capital investment, worth US\$2.41 billion (24%). Alternative protein is worth US\$1.97 billion (20%), while bioengineered foods made up 11%, or US\$1.09 billion.

\$3,500 360 350 \$3,000 178 300 \$2,500 229 250 \$2,000 200 157 \$1,500 150 97 83 \$1,000 100 \$500 50 \$1,970 \$1,091 \$634 \$3,259 \$2,405 \$611 \$0 Restaurant & retail tech Bioengineered foods Disconery & review Food production Alt-proteins E-commerce ■ Deal value (\$M) • Deal count

Figure 5: Trailing 12 Month Foodtech Venture Capital Deal by Segment

Source: (Pitchbook, 2024)

Note: 12-month total as of September 30, 2024.

Canada Agri-foodtech Trends

Since 2018, there have been \$2.07 billion (\$1.6 billion USD) in agri-foodtech investments in Canada. Investment growth in agri-foodtech has grown at a Compound Annual Growth Rate (CAGR) of 8.4% (Pitchbook, 2024). Canada currently has 320+ agri-foodtech companies in operation.

Of the total agri-foodtech investment in Canada, 56% has been in foodtech, and 44% into agritech. Globally, the split is 83% into foodtech and 17% into agritech, showcasing the unique focus on agritech innovation in Canada. As a country traditionally focused on primary production and commodity exports rather than producing value-added agri-food products, Canada's

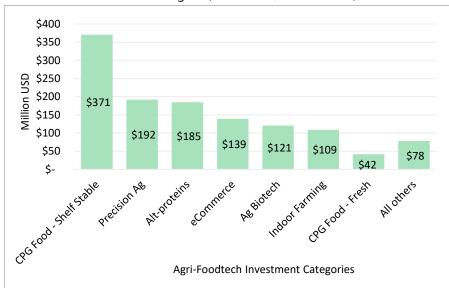


emphasis on agritech over foodtech aligns with its traditional agricultural strengths.

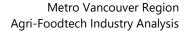
BC and Metro Vancouver Regional Agri-foodtech trends

Regionally, consumer packaged goods (CPG) make up the largest share of investments in the agri-foodtech sector, at \$371 million from 2020 to 2024 (Figure 6). Precision agriculture made up the second largest share of investment at \$192 million, followed by alterative proteins with \$185 million in investments. E-commerce, ag biotech, and indoor farming each made up a total of \$139 million, \$121 million, and \$109 million. All other agrifoodtech companies' investment in the Metro Vancouver region totaled \$120 million including consumer packaged goods fresh food.

Figure 6: Investments in Agri-foodtech Companies Headquartered in Metro Vancouver region (2020-2024, \$US millions)



Source: (Pitchbook, 2024)



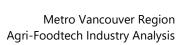


Agri-foodtech Opportunity Areas

Key Agri-Foodtech Opportunities The need for agri-foodtech innovation is clear. Across the agri-food sector, there are opportunities to boost efficiency, unlock value in the supply chain, and attract investment in new technological solutions. At the same time, the threat of US tariffs adds urgency for local producers to be as efficient as possible. Table 7 provides a snapshot of some of the opportunities for agri-foodtech in British Columbia and the Metro Vancouver region. Additional details are available in Appendix 2.

Table 7: Key Agri-Foodtech Opportunities

| Table 7. Key Agri-roodlech Opportunities | | | |
|--|---|--|--|
| | The Lower Mainland, including the Metro Vancouver region, is a key agricultural hub in British Columbia, with growing opportunities for agri-foodtech innovation in automation, precision irrigation, and crop monitoring to enhance efficiency, reduce labour reliance, and improve sustainability. | | |
| Field Crops and Smart Farming Innovation | The regional concentration in high-value field crop production presents a major opportunity for agritech firms based here to collaborate with producers in technology development for field vegetables and fruits. Such partnerships would enable agritech firms to test and refine their solutions under real-world conditions while helping producers improve yields and efficiency. Firms with proven products that are gaining market traction are desirable investment targets. | | |
| Controlled Environment Agriculture | Given the limited cultivable land available in the Metro Vancouver region, greenhouse production emerges as a logical focus in local food supply and serves as an emerging market for local agritech firms seeking to develop and validate new solutions. Greenhouse production is often designed to supply fresh produce year-round to nearby urban centers, reducing transportation costs and ensuring product freshness. Firms in the Metro Vancouver region engaged in Controlled Environment Agriculture and greenhouse-based production need solutions for automation in harvesting and sorting, advanced food safety and traceability systems, Al-driven crop health monitoring, automation to reduce labour reliance, and technology to make production more cost-effective and sustainable. | | |
| Food Processing and Packaging | The food processing and packaging sectors generate significant economic value, with key opportunities for agri-foodtech innovations that can enhance efficiency, sustainability, and competitiveness in both domestic | | |





| | and export markets. Within the region, there are specific opportunities related to the automation for meat processing, supply-managed dairy and poultry, berry processing, health products, and sustainable packaging. |
|---|--|
| | For example, the large number of farms operating under supply management (which ensures economic viability for both producers and processors) in the Metro Vancouver region and neighbouring Fraser Valley, along with established processing infrastructure, provides an ideal environment for the adoption of technological advancements and a strong opportunity to demonstrate proof of concept for emerging foodtech solutions. |
| Plant-Based | Plant-based protein and ingredient opportunities stem from value-added food processing. While the inputs for plant-based proteins like peas are primarily produced in the Prairie provinces, the final transformation of plant proteins into consumer products typically occurs in or near major population centres. |
| Proteins and Ingredients | The Metro Vancouver region offers a strategic advantage for firms seeking to incorporate plant-based ingredients into value-added food products, allowing them to leverage its combination of population density and proximity to export infrastructure (Port of Vancouver). As a result, the region is well-positioned to attract investment in plant-based food processing. |
| Biotech and Synthetic Production | The biotech and synthetic food sectors are poised for growth through advancements in precision fermentation, alternative proteins, and bio-based materials, with emerging opportunities in cosmetics, as well as bio-resin development for sustainable packaging and coatings, aligning with increasing demand for ecofriendly products. |
| Upcycled Ingredients and Food Waste | The emerging upcycled ingredients sector presents a significant agri-foodtech opportunity by repurposing food waste into value-added products, aligning with growing consumer demand for sustainable food options and promoting a more circular economy. |
| Health Product Food and Beverage Companies | This sector includes businesses that produce everything from nutritional supplements to functional foods and beverages enhanced with health-promoting ingredients. Companies in this category, such as Herbaland Naturals and Organika Health Products, leverage the latest advancements in food science and biotechnology to develop products that tap into the growing consumer interest in wellness and preventative health care. |





Finding suitable physical space for industry to pursue such innovations is itself an opportunity. For example, the Township of Langley Employment Lands represent a possible prime location. The Township is exploring options to add 500 acres for industrial development. Coupled with improved access with the expanding SkyTrain line, Langley is a potential hub for agri-foodtech innovation and adoption. This area could attract firms specializing in robotics, greenhouse automation, and precision farming technologies, fostering a new wave of tech-driven agricultural practices.

Overcoming
Challenges
Limiting
Growth in the
Agri-Foodtech
Sector

Canada, including the Metro Vancouver region, is often viewed as having a restrictive regulatory framework compared to other jurisdictions. Lengthy approval processes and complex compliance requirements deter foreign investment in value-added food processing, food-related biotech, and synthetization and slow the development of innovative food processing and agritech ventures. Streamlining regulatory processes to expedite approvals, primarily those of the Canadian Food Inspection Agency (CFIA) and British Columbia's Ministry of Agriculture and Food, would support investment attraction and growth in agri-foodtech.

Feedback from industry suggests that Alberta is drawing innovation and investment away from the Metro Vancouver region based in part on lower real estate costs, access to raw materials (commodity crops), and flexible provincial regulatory environment. One factor may be restrictive definitions of permissible activities on properties within the Agricultural Land Reserve (ALR) that limit the development of agriculture-industrial structures and on-farm processing facilities, which are essential for advancing agri-food technologies. Amendments expanding the allowable activities on ALR land would be one way to incentivize agri-foodtech innovation and value-added food processing.

While the Metro Vancouver region serves as the economic and logistical hub for BC's food and beverage sector, it could be better integrated with food producing areas in the rest of the province. For instance, the region's food processors rely on many inputs which are grown in nearby regions like the Fraser Valley, Okanagan, and Vancouver Island. Processing constraints, logistical inefficiencies, and supply chain vulnerabilities can limit access to these inputs. Improving cold storage infrastructure, enhancing processing capabilities for value-added goods, and identifying crops with high potential for regional expansion, could be an avenue for investment attraction.

Overcoming these challenges would provide food and beverage manufacturers with a stable, local supply of raw materials, reducing dependence on imports, strengthening the province's food security, and economic resilience, and increasing the market for locally developed agrifoodtech innovations. Along these lines, investments in logistics hubs, streamlined transportation networks, and more localized distribution models could reduce costs and improve the efficiency of moving agricultural goods into the processing pipeline.



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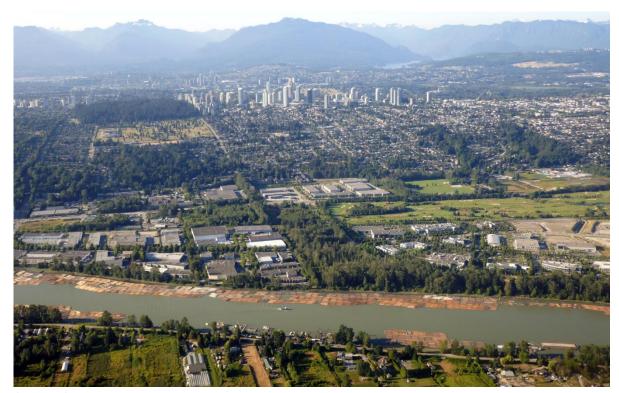
Metro Vancouver Region Agri-Foodtech Industry Analysis

Conclusion

The rising global demand for sustainable food systems that improve productivity while reducing environmental impact presents an opportunity to attract investment and expand high-value processing capabilities, particularly in the Metro Vancouver region. With its strong technology ecosystem, diverse agricultural production, established food and beverage processing industry, and access to global markets, the region is well-positioned to enhance its leadership in agri-foodtech innovation.

The Metro Vancouver region is at the forefront of agri-foodtech innovation, using technology to enhance efficiency, sustainability, and competitiveness across key agricultural and food processing sectors. Institutions such as the BC Centre for Agritech Innovation (SFU) and the Food and Beverage Innovation Centre (UBC) provide critical support for scaling agri-foodtech solutions. The region offers significant opportunities in automation for field crops and greenhouse production, alternative proteins (including plant-based options), and sustainable packaging, alongside emerging areas such as biotech, upcycled ingredients, and controlled-environment agriculture.

To fully capitalize on these opportunities, targeted efforts are needed to address barriers such as regulatory complexity, land-use constraints, and financing challenges. Strengthening connections between food production, processing, and technology development will be essential to fostering a resilient and competitive agri-foodtech sector. By addressing these challenges and building on its existing strengths, the region can drive economic growth while advancing a more sustainable and resilient food system.



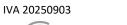
Source: Canva Pro



Appendices

Appendix 1 - Agri-foodtech Firms in the Metro Vancouver Region

| Agri-foodtech Firms in the Metro Vancouver Region | | | |
|---|-------------------------|---------|--|
| Agtech Firms | Focus | Founded | |
| Affinor Growers (CNQ: AFI) | Indoor Farming | 1996 | |
| Agriforce Growing Systems (NAS: AGRI) | Indoor Farming | 2017 | |
| Anandia | Ag Biotech | 2013 | |
| Argo Living Soils (CNQ: ARGO) | Ag Biotech | 2018 | |
| BarrelWise | Precision Ag | 2018 | |
| Bovicor | Ag Biotech | 2012 | |
| EarthDaily Analytics | Precision Ag | 2010 | |
| Ecoation | Indoor Farming | 2010 | |
| Elevated Signals | Precision Ag | 2016 | |
| Farm At Hand | Precision Ag | 2012 | |
| GECO ENG | Precision Ag | 2022 | |
| Lucent Biosciences | Ag Biotech | 2014 | |
| Maia Farms | Ag Biotech | 2021 | |
| Miraterra | Ag Biotech | 2022 | |
| NuWave Research | Precision Ag | 2009 | |
| OnDeck Fisheries Al | Animal Ag | 2021 | |
| OneCup Al | Animal Ag | 2019 | |
| PhyCo | Animal Ag | 2022 | |
| QuantoTech Solutions | Indoor Farming | 2011 | |
| Renaissance BioScience | Ag Biotech | 2013 | |
| Segra | Ag Biotech | 2014 | |
| Semios | Precision Ag | 2010 | |
| Skaha Labs | Precision Ag | 2014 | |
| SkyAcres Agrotechnologies | Indoor Farming | 2021 | |
| Terramera | Ag Biotech | 2010 | |
| Ventree Innovations | Agrifinance & eCommerce | 2018 | |
| Verdi | Precision Ag | 2020 | |
| Vext Science (CNQ: VEXT) | Indoor Farming | 2015 | |
| Wild Coast Biologics | Ag Biotech | 2018 | |
| Food and Beverage CPG Firms | Focus | Founded | |
| 1933 Industries (CNQ: TGIF) | Tobacco & Cannabis | 2008 | |
| Aretto Wellness (CNQ: ARTO) | CPG Food - Shelf Stable | 2019 | |
| Bettermoo(d) | CPG Food - Fresh | 2021 | |
| BevCanna (CNQ: FGH) | Tobacco & Cannabis | 2017 | |
| Blume | CPG Beverages | 2017 | |
| Daiya Foods | CPG Food - Fresh | 2008 | |
| Dan-D Foods | CPG Food - Shelf Stable | 1989 | |
| Dayli | CPG Food - Shelf Stable | 2007 | |
| Domo (Beverages) | CPG Beverages | 2006 | |





| Fresh Prep Foods | CPG Food - Fresh | 2014 |
|------------------------------------|----------------------------|---------|
| Gardein Protein International | CPG Food - Fresh | 2003 |
| Goodly Foods | CPG Food - Shelf Stable | 2013 |
| Happy Planet | CPG Food - Fresh | 1994 |
| Hekate | CPG Food - Shelf Stable | 2018 |
| James Bay Distillers | CPG Beverages | 2014 |
| JusTea | CPG Beverages | 2012 |
| Keto Caveman Foods | CPG Food - Fresh | 2016 |
| Konscious Foods | CPG Food - Fresh | 2020 |
| Leef Brands (CNQ: LEEF) | Tobacco & Cannabis | 2011 |
| Naledo | CPG Food - Shelf Stable | 2015 |
| Nomad Nutrition | CPG Food - Fresh | 2017 |
| Nora's | CPG Food - Fresh | 2017 |
| Nude Beverages | CPG Beverages | 2017 |
| Optimi Health (CNQ: OPTI) | CPG Food - Shelf Stable | 2020 |
| Organto Foods (TSX: OGO) | CPG Food - Fresh | 2007 |
| Pangea Natural Foods (CNQ: PNGA) | CPG Food - Fresh | 2021 |
| Plant Veda Foods (CNQ: MILK) | CPG Food - Fresh | 2019 |
| Red Dog Deli Raw Food Company | CPG Food - Shelf Stable | 2004 |
| Scout | CPG Food - Fresh | 2014 |
| SmartSweets | CPG Food - Shelf Stable | 2015 |
| Sons of Vancouver Distillery | CPG Beverages | 2013 |
| The BC Bud (CNQ: BCBC) | Tobacco & Cannabis | 1987 |
| The Juice Truck | CPG Beverages | 2010 |
| The Skript Kitchen | CPG Food - Shelf Stable | 2015 |
| TMRW | CPG Food - Fresh | 2018 |
| Vega (Other Consumer Non-Durables) | CPG Food - Shelf Stable | 2001 |
| Wize Tea | CPG Beverages | 2013 |
| Foodtech Firms | Focus | Founded |
| All Your Foods | Restaurant & Retail Tech | 2015 |
| BioNeutra Global (TSX: BGA) | Bio-engineered Foods | 1996 |
| Burcon Nutrascience (TSE: BU) | Alt-proteins | 1998 |
| Citizens Table | Restaurant & Retail Tech | 2020 |
| Dyne | Restaurant & Retail Tech | 2020 |
| EatWell Group (CNQ: EWG) | Alt-proteins | 2007 |
| Evanesce | Food Production | 2016 |
| Fantuan | eCommerce | 2014 |
| Foodee | eCommerce | 2010 |
| FoodMesh | Food Production | 2015 |
| Meal Ticket Brands | Restaurant & Retail Tech | 2019 |
| No Meat factory | Alt-proteins | 2019 |
| NutraEx | Bio-engineered Foods | 2010 |
| Omnicart | eCommerce | 2021 |
| Polar Beer Taps | Restaurant & Retail Tech | 2023 |
| Remote Kitchen | Restaurant & Retail Tech | 2022 |
| | I Nestaurant CENETAIL LECT | LULL |

| The Very Good Butchers (BER: 0SI) | Alt-proteins | 2016 |
|-----------------------------------|--------------------------|------|
| Trendi | Restaurant & Retail Tech | 2018 |
| Unione food group | eCommerce | 2017 |
| UpMeals | eCommerce | 2018 |
| Source: PitchBook (2024) | | |

Appendix 2 - Deep Dive into Agri-foodtech

This section expands on the key agri-foodtech opportunities summarized in the main text, adding details and describing the prospects for potential further developments.

Agri-Foodtech Associated with Field Crops

There are production and agritech opportunities associated with field crops, controlled environment agriculture and greenhouses, and aquaculture.² Table 8 provides a snapshot of some of the opportunities for agri-foodtech in British Columbia and the Metro Vancouver region. The opportunities are separated into:

- 1. Autonomous Field Equipment
- 2. Crop Monitoring Systems

Table 8: Agri-Foodtech Associated with Field Crops

| | Al-driven robotics are transforming agritech by automating tasks that previously required more labour. Three examples of applications are 1) seeding, |
|-------------------------------|--|
| Autonomous Field Equipment | 2) weeding, and 3) harvesting. Seeding: Vegetable planters with automation technology are being used to improve farming practices. For example, Laughing Crow Organics, a farm in the lower mainland, purchased a new planter for vegetable seeding that allows their operation to seed faster, straighter, and in more uniform rows, all while reducing labour costs. The equipment reduces labour costs by an estimated \$20,000 per year. While the planter is an improvement, the owner of Laughing Crow Organics suggests that the planter lacks the ability to apply fertilizer while planting and intends to add a fertilizer applicator to the planter. This is a |
| | small example of how equipment can be improved by working with producers to ensure the product meets their needs. |
| | Figure 7: Aigen Autonomous, Solor Powered Robotic Weeder |

-

² For this section, "field crop" refers to any crop (vegetable or fruit) grown in the field or orchard. While field crop would also include commodity crops like cereals and oilseeds, these are not prominent crops in the Lower Mainland region other than for dairy <u>feed</u> and livestock <u>feed</u> in general. The opportunities for foodtech development to support agricultural production in the Lower Mainland region stem from higher value crops (per acre) like vegetables and fruits. Cereal and oilseed commodity crop production will not be profitable on the high-value land in the Lower Mainland region of British Columbia.



Agri-Foodtech Industry Analysis





Source: (AIGEN, 2025)

Weeding: Removing weeds in field crop production is essential to reduce competition for nutrients, water, and sunlight, ensuring optimal crop growth, higher yields, and overall farm productivity while also minimizing the spread of pests and diseases. ³ Removing weeds can be done manually, with equipment, or through the application of chemicals. However, for most higher value vegetable field crops weeding must be done by hand if a chemical is not being used, which is a requirement for certain markets (e.g., organic label). For example, Carbon Robotics developed their *LaserWeeder*, which uses artificial intelligence and precision laser systems to identify and eliminate weeds without the need for herbicides. Similarly, Aigen, a Seattle based firm, launched a solar powered autonomous weeding robot (Frederick, Emerging Tech Future Report, 2024).

³ On January 24th, 2025, Innovate BC led a panel discussion on farm tech for the Lower Mainland Horticulture Conference as part of the Pacific Agriculture Show. Some of the input in this report comes from this event. The panel discussion was moderated by Bryan Wattie, Director of Agritech Adoption.





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Source: (Fieldworks, 2024)

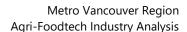
Harvesting: Internationally, there are agri-foodtech companies working on autonomous harvesting technology for field crops. For example, harvesting "soft" fruit, is the next frontier in fruit and vegetable automation. For example, Fieldwork Robotics (associated with the University of Plymouth in the United Kingdom) has developed a four-armed robot to harvest raspberries under a tunnel production environment. The goal is to have the robots picking 25,000 raspberries a day, compared with 15,000 for a human working 8-hours per day.

Remote crop monitoring systems have started to be used to assist producers in British Columbia with crop management, providing real-time data and insights that reduces risk, decreases reliance on labour, and improve crop monitoring:

Crop Monitoring Systems

- 1. Risk Reduction: Provide advanced warning on soil moisture and field climate conditions so producers can respond.
- 2. Labour Reduction: Sensors monitor soil conditions, so producers are instantaneously made aware of certain changes in their fields.
- 3. Data Monitoring: Systems provide valuable information on water usage and climate conditions for producer's records.

For example, automated irrigation with integrated soil and weather monitoring equipment can assist in ensuring optimal growing condition and efficient resource management. Using 3G and Bluetooth technology, these systems can send real time data to the mobile devices of producers on temperature, ground moisture and other climate and agronomic conditions. These systems activate based on soil moisture levels and alert producers to temperature drops, helping mitigate frost damage.





According to a Fraser Valley irrigation supplier, installing a Ranch Systems remote wireless monitor costs \$4,000–\$10,000, with an annual \$1,000 usage fee. Hortau weather stations are a widely used option in fruit and vegetable operations.

Figure 9: Remote Wireless Monitoring System



Source: (Ranch Systems, 2024)

As water resources face increasing competition, optimizing irrigation efficiency is becoming essential for agriculture. With some provinces already curtailing water rights, advanced water management technologies will play a crucial role in ensuring sustainable and efficient water use in food production.

Agri-Foodtech in Controlled Environment Agriculture and Greenhouses

The opportunities for the agri-foodtech sector associated with Controlled Environment Agriculture and greenhouse production are focused on:

- 1. Food Safety and Traceability
- 2. Automation Harvesting, Sorting and Packing
- 3. Crop Health Monitoring

Table 9: Opportunities for Agri-Foodtech Associated with Controlled Environment Agriculture and Greenhouses

| Sub-Category | Description of Opportunity |
|---------------------------------|---|
| Food Safety and Traceability | Compliance with Hazard Analysis Critical Control Points standards have traditionally required extensive paperwork, creating administrative burden for the agri-food sector. While primary producers who transfer products to later stages of the supply chain are largely unaffected, greenhouses face unique challenges due to their integrated wholesaling operations, which involve direct marketing to retail and/or export markets. As a result, they must maintain detailed traceability records. |
| | Current greenhouse traceability technology originated from livestock traceability software, and businesses that have invested in upgrades and training have seen substantial benefits. However, there are evolving traceability requirements that may benefit from new agri-foodtech support. New U.S. |



| | regulations under the Food Safety Modernization Act, which will take effect in 2026 will require adjustments by industry. The Food Traceability Final Rule will impose stricter traceability and recordkeeping requirements for certain exported commodities, including fresh fruits and vegetables. For greenhouse producers in British Columbia, adopting streamlined traceability systems will be essential to maintaining market access. |
|--|--|
| Automation - Harvesting, Sorting, and Packing | Greenhouse operations face high labour and utility costs, making automation in harvesting, weeding, and climate control a key area for agri-foodtech innovation. While efficiency improvements in heating and cooling continue to evolve, automating manual tasks such as picking, sorting, and packaging remains a relatively new frontier. Any technology that reduces repetitive labour is widely valued in the industry. |
| | The Canadian Agri-Food Automation and Intelligence Network is investing in autonomous applications for greenhouse production, with companies like <i>ecoation</i> (North Vancouver) receiving funding to develop Al-driven systems focused on cucumbers and tomatoes. Additionally, Canadian universities, including the Robotics Institute at the University of Guelph, are actively engaged in greenhouse automation research. |
| | Sorting and packaging automation is already transforming greenhouse vegetable production, particularly for high-value crops like tomatoes, peppers, and cucumbers. For example, new agri-foodtech for bell pepper sorting allows greenhouses to detect stems, size, weight, and diameter, significantly reducing labour costs and requirements manual quality control. This system also prevents overweighing, a critical factor impacting profit margins when scaled over a million cases per year. |
| | Further technological advancements in greenhouse production could include traffic control systems for packing lines and improved cucumber grading technology. Both to reduce labour requirements and improve quality control. |
| Monitoring Systems – Crop Health | The opportunity from crop health monitoring systems is similar to the opportunity for field crops. The opportunity is focused on the ability of a monitoring system to: 1) reduce risk, 2) reduce labour, and 3) monitor in real time. However, the opportunity is arguably greater within the Controlled Environment Agriculture/Greenhouse production setting. |
| | For example, large greenhouses can benefit from the use of small drones to take digital images of the crop canopy. While this can also be achieved in an open field environment, having a closed system simplifies the process. Artificial intelligence can identify beneficial insects, while also spotting pest outbreaks. Pest scouting is a time-consuming job, the earlier these pests can be detected, the easier they are to control, reducing costs and the use of pesticides. |
| | This technology complements the development of sensors that measure chlorophyll and anthocyanin levels to determine plant health in greenhouses. |



Advancements such as these can prevent diseases or health problems due to poor nutrition.

Agri-Foodtech in Aquaculture & Alternative Marine Products

Aquaculture presents emerging opportunities for the Metro Vancouver region in the following categories:

- 1. Finfish Farming
- 2. Freshwater Snails
- 3. Seaweed

Table 10: Opportunities for Agri-Foodtech in Aquaculture & Marine Products

| ''' | able 10: Opportunities for Agri-Foodtech in Aquaculture & Marine Products | | | | |
|-----------------|--|--------------------------|---|--|--|
| Sub-Category | | of Opportunity | | | |
| | While finfish farming, primarily salmon, face challenges, there is still considerable opportunity for the sector as it transitions towards a land-based system. ⁴ This transition toward land-based systems and species with lower environmental risks presents an opportunity for technological advancements, with the agri-foodtech sector in the Metro Vancouver region well-positioned to develop solutions that support industry adaptation and meet market demand. The opportunities for agri-foodtech within finfish farming are as follows: | | | | |
| | | Automated Monitoring | Real-time tracking of water quality, fish health, and feeding to improve efficiency and reduce labor costs. | | |
| Finfish Farming | | Genetic Improvement | Advancing selective breeding for disease resistance, faster growth, and better environmental adaptability. | | |
| | | Biosecurity | Enhancing disease prevention with vaccines, diagnostics, and containment technologies. | | |
| | | Sustainable Feed | Developing alternatives like insect protein and algae-based feeds to reduce reliance on fishmeal and fish oil. | | |
| | | Robotics & Automation | Deploying robots for feeding, cage cleaning, and monitoring to cut costs and improve consistency. | | |
| | | Offshore Aquaculture | Developing open-ocean systems designed to withstand harsh marine conditions while reducing coastal ecosystem impacts. | | |

⁴ Finfish farming is declining due to increasing regulations and public opposition over its impact on wild salmon populations, including disease transfer and fish waste pollution (Meissner, 2024). Finfish production in BC fell by 39,221 tonnes (43%) from 2019 to 2023. Federal and provincial initiatives, such as the planned phase-out of open-net pen farming have further pressured the industry.



| Freshwater Snails | The ethnic food market is an emerging opportunity for agri-foodtech and food processing in the region, driven by shifting immigration patterns and evolving consumer preferences. Freshwater snails are an example of an alternative marine products opportunity in the province. Fresh water snails are used in Asian cuisine to create broths. The snail market is valued at US\$594 million in 2022 and is estimated to grow at a CAGR of 10.33% from 2023 to 2032 due to the rising demand for snail-based products (Global Market Insights, 2023). This is an example of a small sub sector where a small number of producers could have a big impact. Snails are relatively easy to produce, there is growing demand, they are easy to manage, and they require minimal land use. |
|----------------------|--|
| | Seaweed represents another opportunity for the Metro Vancouver region. The primary production would not take place in the region, but there is opportunity for the agri-foodtech sector to become involved in this new industry. Seaweed production can increase food production without taking land from |
| Seaweed | other commodities while also improving aquatic diversity and shelter for fish. It further presents an opportunity to advance Indigenous collaborations and relationships. For example, the Pacific Seaweed Industry Association represents the seaweed industry and works collaboratively with Indigenous groups in the province. ⁵ |
| | The industry also presents an opportunity to repurpose fish processing plants for seaweed. Existing shuttered-in fish processing plants are suitable for repurposing for seaweed processing. According to the Pacific Seaweed Industry Association, five local seaweed varieties have already been developed commercially. The seaweed sector could present an opportunity to bring employment to coastal regions where there were previously fish processing operations. |
| | Seaweed can be used in a wide variety of applications. There are many uses for seaweed outside of food for human consumption, including pharmaceuticals, nutraceuticals, cosmetics, fertilizers, bioplastics, and cattle feed. Seaweed crisps, ice cream, and flour are all examples of how it can be used in the human diet. |
| | The seaweed market is estimated to reach \$16.1 billion globally by 2033, growing at a compounded annual growth rate of 8.7%. Research and development of technology for growing will benefit this industry and encourage its growth in the province. |
| | The leading companies developing the seaweed sector in the province are: Cascadia Seaweed BC Kelp |

⁵ Input regarding opportunities associated with seaweed were developed from a conversation with Mark Smith, the Executive Director of the PSIA.

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| • | Sea Forest |
|---|-------------------|
| • | Westcoast Seaweed |
| | |

Agri-Foodtech and Value-added Processing

The Agri-Foodtech & Value-Added Processing opportunities are split into the following sub-sections:

- 1. Plant-Based Proteins and Ingredients
- 2. Biotech and Synthetic Production
- 3. Upcycled Ingredients and Food Waste

Plant-Based Proteins and Ingredients

At the national level, plant-based protein accounts for 25% of all foodtech companies, valued at \$2.20 billion (\$1.7 billion USD) (CFIN, 2025). Companies in the plant-based protein space can be roughly separated into foodtech developers, primary/secondary processors, and food and beverage processors. This section also includes other plant-based ingredients as the opportunity does not only focus on protein but also the other ingredients produced in the process of protein extraction.

Primary and secondary processing for plant-based proteins in Canada typically occurs in Alberta, Saskatchewan, Manitoba, where the agricultural land is suitable for yellow pea production. While Vancouver's tech industry may develop innovations to improve the fractionation process, these technologies will likely be applied in the Prairie Provinces, where large-scale pea protein production and fractionation occurs.

However, the Metro Vancouver region offers a strategic advantage to firms seeking to incorporate plant-based ingredients into value-added food products, allowing them to leverage its combination of population density and proximity to export infrastructure (Port of Vancouver). Since final transformation of plant proteins into consumer products typically occurs near population centres, the region is well-positioned to attract investment and innovation in plant-based food processing.

Beyond plant protein, pea starch is an underutilized by-product of yellow pea fractionation. While demand for plant protein remains strong, the starch lacks viable commercial applications, creating a significant opportunity for agri-foodtech innovation. There are potential applications in value-added products like dried pasta, but it remains an area of research that could have a strong positive impact on the sector.

Biotech and Synthetic Production

The biotech and synthetic food sectors offer significant growth opportunities, driven by advancements in precision fermentation, cellular agriculture, and bioengineering. Innovations in alternative proteins, functional ingredients, and lab-grown foods are reshaping the industry, with investment accelerating in sustainable, scalable food production to meet global demand for nutrition, sustainability, and food security. In addition, it is important to think beyond food products, as there are biotech applications that go beyond food.

One example in this area includes products like bioresin, asustainable material offering biodegradable and renewable alternatives to traditional petroleum-based plastics. Made from plant-based sources



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like hemp, corn, and agricultural by-products, bioresins are gaining traction in packaging, food-grade coatings, and industrial applications. As demand for eco-friendly materials rises, agri-foodtech innovations can drive bioresin development and commercialization.

Integrating niche agricultural production into the Lower Mainland's food and biotech sectors could help diversify value-added opportunities, particularly in ethnic and specialty markets.

Upcycled Ingredients and Food Waste

Upcycling ingredients represent another opportunity in the agri-foodtech space due to the overall volume. For example, over 21 million metric tonnes (MMT) of food waste are produced annually in Canada.

Companies like Loop Mission, based in Montreal, are repurposing surplus fruits and vegetables. To date they have salvaged 16 million kilograms of fruit and vegetables. While not Canadian, Comet Bio, a food manufacturer based out of Illinois, has creatively made high purity cellulosic glucose syrup out of agriculture waste such as wood, wheat straw, and corn stover (CFIN, 2025). Chiwis, based in Squamish, has been able to demonstrate the commercial viability and consumer acceptance of upcycled products by transforming dehydrated fruit scraps into nutritious and flavorful snacks. Their innovative approach not only addresses food waste but also meets the increasing consumer demand for healthy, ecofriendly food options.

This trend of ingredient upcycling is not only environmentally beneficial but also increasingly economically viable, as it taps into the growing consumer demand for sustainable and ethically produced food products. Businesses that innovate in this sector can leverage waste as a resource, thereby reducing overall production costs and increasing profitability.

Appendix 3 - Technology Adoption in Agriculture

| BC. On-Farm Technology Adoption Program | | | | | |
|--|--------|---|--------------------|---------------------|--|
| Recipient—Location | Focus | Technology Purchased | Expected Impact | Funding Approved | |
| COLDSTREAM RANCH (2002) Ltd— Coldstream | Cattle | Feeding Management Software | Productivity | \$913.89 | |
| Jim Brothers Land and Cattle Lp Dba Little Fort Herefords—Little Fort | Cattle | Feed Monitoring | Productivity | \$66,024.97 | |
| Johnson Farms—Vanderhoof | Cattle | Grain Storage Sensors | Productivity | \$5,000.00 | |
| Graham Dairy Farms Ltd— Abbotsford | Dairy | Milk Meter System | Productivity | \$95,472.00 | |
| Pickmick Dairy Farm Ltd — Delta | Dairy | GPS Guidance System for feed production | Productivity | \$12,825.00 | |
| Cedarbrink Dairy Ltd— Rosedale | Dairy | GPS Autosteer | Productivity | \$4,225.00 | |



| Tuytel Holsteins Ltd— Chilliwack | Dairy | Manure Robot | Labour | \$73,950.66 |
|--|-------------|---|--------------|--------------|
| Hp Cattle—Lumby | Dairy | Cow Monitoring Collars | Labour | \$31,129.70 |
| Brackenhurst Farm (78) Ltd— North Saanich | Dairy | Manure Robot Labour | | \$45,459.00 |
| Shadow Ridge Dairy | Dairy | Precision Planting Retrofit | Productivity | \$63,230.87 |
| Daridelite Farm Ltd— Sicamous | Dairy | Calf Feeding Robot | Labour | \$14,200.00 |
| Gietema Farms Ltd—Enderby | Dairy | GPS Guidance System | Productivity | \$3,170.04 |
| Wally Ann Holsteins Ltd— Grindrod | Dairy | Cow Monitoring Collars | Productivity | \$2,085.85 |
| M&L Farms Ltd—Chilliwack | Dairy | Farm Management Software | Productivity | \$1,231.10 |
| Hardenberg & Sons Farm Managements Ltd—Dewdney | Dairy | Automated Irrigation | Productivity | \$150,000.00 |
| River Dale Dairy Ltd— Chilliwack | Dairy | Herd Management Software | Productivity | \$3,198.00 |
| Conation Farms Ltd— Abbotsford | Eggs | Mobile Barn | Labour | \$150,000.00 |
| Siemens Farms Ltd— Abbotsford | Eggs | Automated Sorter and Packer | Labour | \$95,117.75 |
| Kenettas Farms Inc—Mission | Eggs | Barn Management System Labour | | \$39,486.00 |
| EggCo Holdings Ltd— Chilliwack | Eggs | Satellite Connectivity | Productivity | \$2,223.59 |
| Close To Home Organics Ltd— Abbotsford | Field Crops | Mechanized weeding and transplanting | Productivity | \$16,193.35 |
| Brent Kelly Farms Inc—Delta | Field Crops | Irrigation Pump Controls | Labour | \$22,768.20 |
| Cartwheel Farm—Erickson | Field Crops | Composter | Labour | \$32,237.00 |
| Earth Apple Organic Farm — Abbotsford | Field Crops | Transplanter | Productivity | \$36,394.84 |
| Buck Ridge Farm—Buick | Field Crops | GPS Autosteer | Productivity | \$1,593.31 |
| Abbotsford Eco Farm / Artisan SakeMaker Inc.—North Vancouver | Field Crops | Graders, Transplanter, Weeding Robot | Productivity | \$ 34,017.75 |
| Shadow Produce Ltd— Chilliwack | Field Crops | Floretting Line | Productivity | \$150,000.00 |
| Salt & Harrow Farm —Delta | Field Crops | Farm Management Software | Productivity | \$675.35 |
| Laughing Crow Organics — Pemberton | Field Crops | Carrousel Transplanter | Labour | \$24,375.00 |
| Camirlaney Farms Ltd—Delta | Field Crops | Storage Technologies | Labour | \$12,180.00 |
| North Crawford Farms Ltd (marketing | Field Crops | Digital Ordering Management System | Productivity | \$1,812.85 |



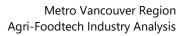
| as Armstrong Farm Co.)— | | | | |
|---|-------------------|--|--------------|--------------|
| Armstrong | | | | |
| Van Eekelen Enterprises Ltd— Abbotsford | Field Crops | Laser Weeding Robot Labour | | \$150,000.00 |
| Aljane Farms Ltd—Pitt Meadows | Greenhouse | Yield Forecasting Software | Productivity | \$4,770.34 |
| TSL Hothouse Ltd— | | | | |
| Abbotsford | Greenhouse | Pepper Grading/Sorting | Labour | \$64,248.00 |
| B&S Dhaliwal Enterprise Inc— Oliver | Orchards | Automated Wind Machine | Productivity | \$43,120.04 |
| S Sundher Orchards Ltd— Kelowna | Orchards | Defoliator | Productivity | \$26,000.00 |
| Dorenberg Orchards Ltd— | | | | |
| Lake Country | Orchards | GIS Mapping Software | Productivity | \$913.89 |
| Sandhar Farms Ltd—Kelowna | Orchards | Picking platform | Productivity | \$88,041.82 |
| Sam DiMaria Orchards— Kelowna | Orchards | Picking Platform | Productivity | \$85,706.92 |
| S&B Dhaliwal Enterprise Inc— Oliver | Orchards | Automated Wind Machine | Productivity | \$45,721.63 |
| Abbydale Farms Ltd— Abbotsford | Poultry | Climate Monitoring System | Labour | \$17,279.12 |
| Lentelus Organics—Courtenay | Poultry | Robotic Mobile Barn Labour | | \$32,955.00 |
| Normandie Poultry Farm Ltd— Abbotsford | Poultry | Climate Monitoring System Productivity | | \$5,000.00 |
| Sky Harvest Inc—Vancouver | Roof Top Crops | Farm and Business Management Software | Productivity | \$2,017.24 |
| Dba Scout Vineyard— Cawston | Vineyards | Mechanized mulcher | Labour | \$17,608.50 |
| Fairview Hill Vineyard Ltd — Oliver | Vineyards | Automated Wind Machine | Productivity | \$16,078.23 |
| Merridale Ciderworks Corp— Cobble Hill | Vineyards | Farm Management Software | Productivity | \$3,170.04 |
| Andrew Peller Limited—Oliver | Vineyards | Data Management Platform | Productivity | \$5,000.00 |
| Osoyoos Larose Estate Winery Ltd— Osoyoos | Vineyard | Precision Sensors | Productivity | \$22,000.00 |
| Unsworth Vineyards ULC— Mill Bay | Vineyards | Farm Management Software | Productivity | \$767.24 |
| Oliver Twist Vineyard—Oliver | Vineyards | Automated Wind | | \$98,853.11 |
| Niche Wine Company—West Kelowna | Vineyards | Precision Sensors | Labour | \$2,746.11 |



| Niche Wine Company—West Kelowna | Vineyards | Narrow Carrying Platform | Productivity | \$69,141.61 |
|---|-----------|--------------------------|--------------|-------------|
| Terrabella Wineries Ltd—West | Vineyards | Farm and Business | Productivity | \$3,458.34 |
| Kelowna | vineyarus | Management Software | Productivity | \$3,430.34 |
| Total Funding Committed: \$1,995,788.25 | | | | |

Appendix 4 - Foodtech Development Support

| Project Lead: | Project Title: | Project Description: |
|--|--|--|
| ThisFish | TallyVision: Automating Seafood Inspection with Computer Vision Technology | TallyVision is a new product by ThisFish that uses smart cameras and computer vision to automatically inspect seafood in processing plants. The Innovation Booster project aims to integrate TallyVision into sorting and grading equipment and to develop new computer vision models to estimate fish or fillet weights from images, classify salmon fillet colors, and identify new species. The end goal is to use advanced computer vision to improve inspection accuracy and consistency, while automating sorting to reduce labor costs in seafood factories. |
| JAKS Automation Inc. | Robotic Paneer Handling & Packaging System | JAKS Automation is implementing an advanced robotic pick- and-place system in a paneer production facility. Their cutting- edge system adeptly handles three sizes of paneer – small, medium, and large – utilizing a food-grade precision suction- based robotic end effector. Integrated with a state-of-the-art machine vision camera, the system accurately identifies and retrieves paneer from a conveyor. This seamless process optimizes production by efficiently placing paneer into packaging units, ensuring precision and reducing waste from mishandling. |
| CanDry Technologies (Partnered with Blueridge Produce, Sustainable Health Foods Inc., and the BC Blueberry Council) | Enhancing Canadian Agri- Food Sustainability Through Evolutionary Low- Temperature Dehydration | CanDry Technologies has successfully harnessed the synergies of vacuum, microwave, and infrared technologies to develop a pioneering patented dehydration system. Their low-temperature technology preserves nutrients and significantly cuts dehydration costs, making it accessible to various industries. Equipped with a fully operational 15 kg/cycle prototype unit, CanDry has systematically tested and refined its technology within controlled laboratory settings but using industrial feedstocks. This project is dedicated to the precise customization of this prototype to meet the specific requirements of the Canadian agri-food sector, with their primary focus revolving around optimizing the dehydration process for berry products and spent grains. |
| Renaissance BioScience Corp. | Revolutionizing Taste: Harnessing the Power of Yeast to Reduce | Renaissance BioScience addresses flavour and taste challenges in plant-based flours by applying their proprietary clean-label, non-GMO yeast technology to convert off-flavours in plant-based proteins to more acceptable neutral compounds, using natural fermentation. They have developed methods to identify key |





| (Partnered with C-Merak and Big Mountain Foods) | Undesirable Flavours and Aromas in Plant- based Protein Products | unwanted flavour compounds through chemical analysis and sensory evaluation and are collaborating with industrial partners to ensure efficacy in manufacturing settings. The goal is to increase the consumer appeal and versatility of plant-based proteins, while ensuring cost-effectiveness, environmental sustainability, and alignment with industry practices. |
|--|---|---|
| Maia Farms Inc. (Partnered with Big Mountain Foods) | Protein Technology to Improve Plant- based Foods: Operational Ingredient Testing | Plant-based food manufacturers face a shortage of quality texturized protein products. Big Mountain Foods (BMF) and other Canadian plant-based brands are forced to outsource to the USA and Asia due to challenges in sourcing locally. Collaborating with the National Research Council of Canada and utilizing extrusion technology at the Saskatchewan Food Centre, Maia Farms will produce CanPro—a blended mushroom protein ingredient with higher protein density than meat and superior texture to TPP alternatives. Rigorous tests will be conducted, including protein content, hydration, colour, and microbial assessments. BMF will evaluate CanPro in its operational setting, addressing technical hurdles in hydration, pumping, mixing, and cooking to identify the ideal TPP for their recipes. |
| Fresh Prep Foods | Increasing Adoption of Specialty, Nutrition Focused Diets Through Advanced Fulfillment Software | Fresh Prep is addressing the limited accessibility of personalized meal programs for specialty diets by developing software that enables consumers to effortlessly plan and execute their nutrition-focused diets affordably. The software, an AI-powered virtual nutrition advisor (referred to as "the menu planner"), will deliver personalized nutritional guidance alongside the convenience of meal kit deliveries. Fresh Prep's unique ability to seamlessly blend personalization and convenience has them on track to become the sole Canadian meal provider with the technology to offer highly customized meals without inflating expenses. |
| Cronometer Software Inc. | Al Food Suggestions | Cronometer Software is replacing their outdated Food Suggestion feature in their mobile and web app with an advanced Al-powered alternative. This cutting-edge Al Food Suggestions feature will provide tailored suggestions based on individual user needs, assisting users in meeting their specific daily calorie and nutrient targets. The Al Food Suggestions project is designed to cater uniquely to each user, generating recommendations based on factors such as recently logged foods, selected filters (e.g., high-protein, vegetarian), meal categories (e.g., lunch), and dietary exclusions (e.g., gluten and peanuts). This project will enhance user satisfaction and nutritional outcomes, marking a significant step forward in the evolution of Cronometer Software's platform. |
| Cibotica Inc. | Universal Food- Safe Dispensing Mechanism for Food Makelines | Cibotica is developing a food-safe version of a universal dispensing mechanism and associated control algorithms to be used in their robotic salad and bowl makeline. The BC-based food tech company has already developed an ingredient- |



| | | agnostic dispensing mechanism that's capable of dispensing most ingredients regardless of their shape, size, and preparation method. The focus of this project is to ensure the dispensing mechanism is food-safe and optimized for performance using advanced control algorithms. The successful completion of this project will optimize the speed, accuracy, and reliability of the robotic salad and bowl makeline used in many food service environments, leading to significant increases in productivity and efficiency. |
|---------------------|---|--|
| Freshline | Innovating the Global Food Distribution Supply Chain | Freshline is building out the core functionality of its new B2B e-commerce platform that will enable food distributors and retailers to transact online in ways that were not previously possible. Improvements include a turnkey integration management tool that allows suppliers to connect their ERP, accounting, inventory, or operations management platform to Freshline via API, webhooks, or FTP. Food distributors in Canada and the US will get access to a first-of-its-kind software that streamlines and automates manual sales and operations work. |
| Cascadia Seaweed | Monitoring the Variance in Beneficial and Hazardous Components of Seaweed to Optimize Industrial Processing for Food Applications | Cascadia Seaweed seeks to extend the shelf-life of fresh seaweed while developing and scaling-up processes that can help Canada produce more value-added innovative seaweed products for international markets. With no agricultural land requirements, seaweed presents a sustainable food crop opportunity with growing global demand. Canada currently plays a small role in the global export of these products, but as the seaweed sector continues to mature, Canada has the potential to become an industry leader. |
| Trendi Tech Inc. | From purees to powders: Using rescued foods for healthy soups | This project will demonstrate new avenues for repurposing ingredients through the evolution of The Smoothie Machine a healthy and automated vending solution that will offer fresh fruit smoothies and hot soup options to create a full circle economy utilizing upcycled fruits and vegetables. This project seeks to provide benefits to Canadians by reducing food waste through upcycling improves access to more sustainable and local food options for Canadian businesses and consumers. |



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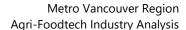
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Investment Activity in Agri-Foodtech Firms in the Metro Vancouver Region Source: PitchBook, 2024 Food and Agtech **Foodtech Beverage CPG** 29 Companies 21 Companies 37 Companies Alt-proteins - 5 Ag Biotech - 10 CPG Beverages - 8 Bio-engineered Foods - 2 Agrifinance & eCommerce - 1 CPG Food - Fresh - 14 Animal Ag - 3 CPG Food - Shelf Stable - 11 eCommerce - 5

2

Indoor Farming - 6

Precision Ag - 9

Tobacco & Cannabis - 4

Food Production - 2

Restaurant & Retail Tech - 7



Agtech Firms Ag Biotech Animal Ag Precision Ag OnDeck Fisheries Al BarrelWise Anandia OneCup Al EarthDaily Analytics Argo Living Soils PhyCo **Elevated Signals** Bovicor Lucent Biosciences Farm At Hand **GECO ENG** Maia Farms **Indoor Farming** NuWave Research Miraterra Affinor Growers Renaissance BioScience Semios Agriforce Growing Systems Skaha Labs Segra Ecoation Terramera Verdi QuantoTech Solutions Wild Coast Biologics SkyAcres Agrotechnologies Vext Science Agrifinance & eCommerce Ventree Innovations



Food and Beverage CPG Firms



CPG Beverages

Blume

Domo

James Bay Distillers

JusTea

Nude Beverages

Sons of Vancouver Distillery

The Juice Truck

Wize Tea

Tobacco & Cannabis

1933 Industries

BevCanna

Leef Brands

The BC Bud

CPG Food - Fresh

Bettermoo(d)

Daiya Foods

Fresh Prep Foods

Gardein Protein International

Happy Planet

Keto Caveman Foods

Konscious Foods

Nomad Nutrition

Nora's

Organto Foods

Pangea Natural Foods

Plant Veda Foods

Scout

TMRW

CPG Food - Shelf Stable

Aretto Wellness

Dan-D Foods

Dayli

Goodly Foods

Hekate

Naledo

Optimi Health

Red Dog Deli Raw Food

Company

SmartSweets

The Skript Kitchen

Vega

5

5



Foodtech firms



Alt-proteins

Burcon Nutrascience

EatWell Group

No Meat factory

The Better Butchers

The Very Good Butchers

Bio-engineered Foods

BioNeutra Global

NutraEx

eCommerce

Fantuan

Foodee Omnicart

Unione food group

UpMeals

Food Production

Evanesce

FoodMesh

Restaurant & Retail Tech

All Your Foods

Citizens Table

Dyne

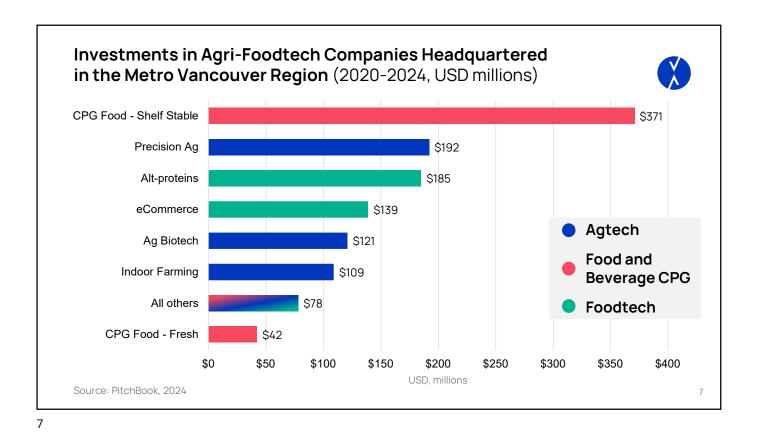
Meal Ticket Brands

Polar Beer Taps

Remote Kitchen

Trendi

6



The Region's Agri-Foodtech Advantage Local demand Agricultural producers Food processing for innovation · Large, diverse consumer base Global market Trade infrastructure Trade agreements access Thriving tech · Access to skilled talent scene BC Food Hub Network **Ecosystem** BC Centre for Agritech Innovation at SFU Support Food & Beverage Innovation Centre at UBC Kwantlen Polytechnic University The University of the Fraser Valley



9





To: Invest Vancouver Management Board

From: Jacquie Griffiths, President, Invest Vancouver

Sue Mah, Vice President, Collaboration, Invest Vancouver

Date: August 13, 2025 Meeting Date: September 3, 2025

Subject: Invest Vancouver 2025 Annual Plan Deliverables and KPI Mid-Year Update

RECOMMENDATION

That the MVRD Board:

- a) receive for information the report dated August 13, 2025, titled "Invest Vancouver 2025 Annual Plan Deliverables and KPI Mid-Year Update"; and
- b) direct staff to forward the report dated August 13, 2025, titled "Invest Vancouver 2025 Annual Plan Deliverables and KPI Mid-Year Update", to member jurisdictions for information.

EXECUTIVE SUMMARY

This report provides a summary of results for Invest Vancouver's deliverables and key performance indicators as set out in the 2025 Annual Plan for the first and second quarters of 2025. The identified deliverables and related activities support Invest Vancouver's strategic priorities to attract world-class companies, strengthen key industries, increase regional resilience, and provide regional leadership.

Overall, from January 1 to June 30, 2025, Invest Vancouver is managing 151 active leads in its pipeline representing a value of \$4.4 billion in potential investment over three years and 3,048 jobs. So far in 2025, four companies have landed in the region amounting to a value of \$68 million in direct investment over the next three years and 120 high-quality jobs. Invest Vancouver has also secured \$812,925 in grant funding to support investment attraction strategies, representing a revenue source of 19 per cent of Invest Vancouver's 2025 fiscal budget.

PURPOSE

To provide a mid-year update on the status of key performance indicators and deliverables as set out in Invest Vancouver's 2025 Annual Plan, reporting on results from the first and second quarters of 2025.

BACKGROUND

This report is advanced in alignment with the approved Invest Vancouver Management Board 2025 Work Plan and the MVRD Board endorsed Invest Vancouver 2025 Annual Plan. The annual plan identifies activities and initiatives for 2025. These activities and deliverables were established to support Invest Vancouver's key strategic priorities, and when actioned together, achieve greater success in attracting foreign direct investment for economic prosperity.

Invest Vancouver Management Board Regular Meeting Date: September 3, 2025

Invest Vancouver 2025 Annual Plan Deliverables and KPI Mid-Year Update

bate: september 3, 2023

Page 2 of 5

The four key strategic priorities identified in the annual plan are:

- Attract and support world-class companies;
- 2. Strengthen key industries;
- 3. Increase regional resilience; and
- 4. Provide regional leadership.

ATTRACT AND SUPPORT WORLD-CLASS COMPANIES

The approach to attracting and supporting world-class companies involves building on the region's global brand through marketing and promotion, embarking on outbound missions, hosting regional tours and inbound delegations, engaging with government partners to reach priority markets, and analyzing the growth patterns of foreign multinational enterprises. All of these initiatives serve to generate leads, nurture expansion opportunities, promote the region's competitive advantages, and develop evidence-based intelligence to guide strategic investment attraction efforts.

In the first half of 2025, the following activities were completed:

- Five outbound investment attraction missions in the focused sectors of life sciences, hightech, cleantech, agritech and digital media and entertainment, which resulted in a number of quality leads for further engagement.
- Eight inbound delegations and seven executive visits and familiarization tours in the Metro Vancouver region where Invest Vancouver was able to showcase the region's competitive advantages, anchor industries and key assets to global decision-makers.
- Two targeted digital campaigns promoting Web Summit Vancouver and Economic Development Week, and a series of regular social posts spotlighting company milestones and success stories, including Microsoft's anniversary, Industrial Light & Magic's expansion, Svante's opening, and others; generating 110,773 impressions, 1,630 engagements, and 649 new followers.
- Cybersecurity target market research that will inform key messaging and tactics for
 marketing in this emerging area. The research findings were also used to inform content for
 the infosecuritybc.ca website and the BC Information Security and Cybersecurity Capabilities
 Export Directory. The project also informed the development of Invest Vancouver's website
 and investment pitches, especially when out in market in Asia and Europe.
- Invest Vancouver website updates including enhancements to the homepage, a new investor services page, a lead generation form, new industry webpages, content optimization for search engines, and a landing page specific to Web Summit Vancouver.
- Research for the International Investment Attraction and Outreach Plan where findings will inform actionable intelligence to guide investment attraction efforts in priority markets and industries.

These activities have contributed to the 2025 key performance indicators outlined in Table 1 below.

Invest Vancouver 2025 Annual Plan Deliverables and KPI Mid-Year Update

Invest Vancouver Management Board Regular Meeting Date: September 3, 2025

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Table 1. Invest Vancouver Key Performance Indicators

| Indicator | 2022 | 2023 | 2024 | 2025 |
|--|--------|---------|--------|----------------------|
| | | | | Jan-Jun |
| No. of active leads (including expansion) | 70 | 120+ | 100+ | 151 |
| | | | | (estimated \$4B |
| | | | | investment value and |
| | | | | 3,000+ jobs) |
| No. of landed / expanded companies | 2 | 7 | 9 | 4 |
| Percentage of leads identified within | 90% | 89% | 88% | 90% |
| Invest Vancouver's key industry clusters | | | | |
| Value of new investment landed and | \$16M | \$1.23B | \$53M | \$68M |
| expanded in the region* (approximate) | | | | |
| No. of jobs associated with investment | 55+ | 772 | 135 | 120 |
| facilitated and/or retained* (approximate) | | | | |
| No. of website visits | 15,867 | 22,800 | 29,900 | 11,871 |
| No. of LinkedIn followers | 979 | 2,113 | 3,199 | 3,840 |
| Percentage of revenue from external | 8% | 7% | 7% | 19% |
| sources | | | | |

^{*}Value of direct investment is projected over the next three years.

Within the Metro Vancouver region and across Canada, FDI has slowed in the face of mounting economic headwinds. Weak GDP growth resulting from new tariffs and global geopolitical uncertainty have dampened investor confidence, while rising unemployment signals softening consumer demand. Industrial vacancies are climbing, and BC's venture capital activity has sharply declined. The result has been protracted deal timelines and intensified competition. In this environment, Invest Vancouver plays a critical role — adapting strategies to attract investment through global connections, and ensuring the region remains competitive and investment-ready for those companies who are investing despite the current global dynamics.

STRENGTHEN KEY INDUSTRIES

Staff have been focused on understanding the specializations, strengths, capabilities and assets of key industries. This work has helped identify the opportunities and challenges of our industries and regional needs. The findings have been used to develop business intelligence to inform the region's value proposition.

The following deliverables were actioned:

Completed the Regional Foodtech Ecosystem Analysis project that identified the
opportunities for better integration of the region's agri-foodtech sector with food-producing
areas elsewhere in the province. The findings will inform the development of investment
attraction materials including investor-focused presentation, sector profile, and key
messaging to enhance the outreach to prospective investors and engagement with
ecosystem partners.

Invest Vancouver 2025 Annual Plan Deliverables and KPI Mid-Year Update

- Completed the Regional Cleantech Ecosystem Analysis project that identified the region's competitive advantages and the opportunities to catalyze the cleantech industry's overall growth. The findings will be used to generate materials for cleantech investment attraction and promotion.
- Initiated the Regional Tech Sector Ecosystem Mapping project.

INCREASE REGIONAL RESILIENCE

Addressing regional issues is critical to strengthening the value proposition of the region to attract global attention and investment. Invest Vancouver has initiated and implemented a few key projects to further advance the value proposition and increase the region's competitive position with global investors. These include:

- Invest Talent: a regional talent accelerator pilot project that aims to train 120 people and engage 60 employers through federal funding secured from Futures Skills Centre. Findings from the pilot project will aid in the development of a formal business plan for Invest Talent.
- The Workforce Data Dashboard: an internal database that provides real-time data related to the region's labour market, demographic and workforce trends, job demand and skill requirements in key sectors, and wage and labour comparisons to key competitors. This information is used to support FDI by offering investors and municipalities a clear understanding of the region's labour force, skill availability, and economic trends.
- Planning underway for the FDI skill development session scheduled for September 10, 2025 for all Invest Vancouver Advisory Committee members dedicated to "enhancing regional competitiveness and nurturing reinvestment".

PROVIDE REGIONAL LEADERSHIP

Invest Vancouver collaborated with industry partners and other orders of government to ensure its strategies are coordinated to promote investment opportunities in the region's key industries.

The following deliverables were achieved:

- Initiated the development of an aftercare framework that can be used regionally as well as locally for attracting and retaining FDI. This work will further compliment the aftercare services advanced through the FDI roundtables.
- Delivered the first in a series of FDI roundtables (funded by PacifiCan), deepening stakeholder engagement and fostering discussion on coordinated efforts to increase the diversification of FDI in other markets given the rising geopolitical uncertainty.
- Hosted, coordinated and partnered on over 12 projects and activities to promote the
 region's tech hub during the lead up to and at Web Summit Vancouver. The most notable
 partnership was Invest Vancouver's involvement in the Naturally Innovative Alliance a
 consortium of organizations responsible for landing Web Summit Vancouver to increase
 awareness of the BC tech ecosystem.

Invest Vancouver 2025 Annual Plan Deliverables and KPI Mid-Year Update

ALTERNATIVES

- 1. That the MVRD Board:
 - a) receive for information the report dated August 13, 2025, titled "Invest Vancouver 2025 Annual Plan Deliverables and KPI Mid-Year Update"; and
 - b) direct staff to forward the report dated August 13, 2025, titled "Invest Vancouver 2025
 Annual Plan Deliverables and KPI Mid-Year Update", to member jurisdictions for information.
- 2. That the MVRD Board receive for information the report dated August 13, 2025, titled "Invest Vancouver 2025 Annual Plan Deliverables and KPI Mid-Year Update".

FINANCIAL IMPLICATIONS

All activities and deliverables associated with Invest Vancouver's 2025 Annual Plan have been expended through Invest Vancouver's 2025 budget that has been approved by the MVRD Board at its November 1, 2024 meeting.

Invest Vancouver has also secured an approximate \$812,925 in external grant funding to support investment attraction strategies. The amount represents a revenue source of 19 per cent against Invest Vancouver's 2025 fiscal budget and is summarized as follows:

| 2025 Funding Source | Revenue Amount |
|--|----------------|
| CanExport Community Investment Program | \$272,925 |
| Future Skills Centre | \$480,000 |
| PacifiCan* | \$60,000 |

^{*}In 2024, Invest Vancouver secured \$180,800 in grant funding (over four years) from PacifiCan. Invest Vancouver will use an estimated \$60,000 of those funds for fiscal year 2025.

CONCLUSION

From Jan 1 to June 30, 2025, Invest Vancouver is managing 151 active leads in its pipeline representing a value of \$4.4 billion in potential direct investment over three years and 3,048 jobs. So far in 2025, four companies have landed in the region amounting to a value of \$68.2 million in direct investment over three years and 120 jobs. Invest Vancouver has also secured \$812,925 in grant funding to support investment attraction strategies, representing a revenue source of 19 per cent against Invest Vancouver's 2025 fiscal budget.



To: Invest Vancouver Management Board

From: Katie Fitzmaurice, Executive Vice President, Invest Vancouver

Date: August 13, 2025 Meeting Date: September 3, 2025

Subject: Investment Attraction Update Q1-Q2 2025

RECOMMENDATION

That the MVRD Board:

- a) receive for information the report dated August 13, 2025, and titled "Investment Attraction Update Q1-Q2 2025"; and
- b) direct staff to forward the report dated August 13, 2025, and titled "Investment Attraction Update Q1-Q2 2025", to member jurisdictions.

EXECUTIVE SUMMARY

Despite increasing global economic instability, tariffs, slowing GDP growth, and tightening capital markets, Invest Vancouver continues to attract international investment and promote the Metro Vancouver region to a global audience. As of Q2 2025, Invest Vancouver is managing 151 active investment leads, representing \$4.4 billion in potential direct investment over three years and over 3,000 projected jobs. Four companies landed in the region in the first two quarters of 2025, contributing \$68.2 million direct investment over three years and 120 high-quality jobs.

Through global events hosted in the region such as Web Summit Vancouver and targeted outbound missions, Invest Vancouver added 63 new leads in Q2, representing \$770 million in potential direct investment over three years and 862 projected jobs. In support of business expansion, Invest Vancouver also supported six firms as a designated referral partner for federal immigration programs as of Q2.

In coordination with multiple orders of government, Invest Vancouver has also increased its efforts to support local expansion and attract capital investment in the Metro Vancouver region given the positive impact this has on employment and prosperity. At Web Summit Vancouver, Invest Vancouver staff held over 100 investor meetings, including approximately 20 with venture capital and corporate venture capital firms. From those meetings it is clear there is value in targeted actions to support growth-stage capital investment in the Metro Vancouver region.

PURPOSE

To provide the Invest Vancouver Management Board and MVRD Board with a summary of investment attraction activities from the second quarter, April 1 to June 30, 2025.

BACKGROUND

This report is advanced in alignment and coordination with the approved 2025 Invest Vancouver Management Board (IVMB) Work Plan and the endorsed Invest Vancouver 2025 Annual Plan.

THE ECONOMIC CLIMATE IN Q2, 2025

Like other regions in Canada, the Metro Vancouver region is facing serious challenges that were not present during the post-pandemic rebound. National real GDP contracted in May 2025, marking the second consecutive monthly decline, and the Bank of Canada expects growth to be weak in Q2 2025 and subsequent quarters (Reference 1). This slowdown is influenced by new tariffs and geopolitical insecurity, reduced population growth, and stricter monetary policy.

Item E4

Real estate numbers are also indicative of an economic slowdown. The Metro Vancouver region's industrial vacancy rose sharply from a record low 0.3% in Q2 2022 to 3.9% in Q2 2025, reflecting both new supply and cooling tenant demand (Reference 2). The regional office vacancy rate was 11.5% in Q2 2025, marking a sharp jump 8.7% in Q2 2022 (Reference 3).

Capital formation has also slowed. Across Canada, venture-capital investors deployed \$1.26 billion in Q1 2025, down slightly from \$1.31 billion a year earlier, but the number of deals fell from 128 to 116 (Reference 4 and 5). BC experienced a more acute decline in venture capital than the rest of Canada. Q1 2025 saw only 14 BC deals worth \$80 million, down from 24 deals totaling \$175 million in Q1 2024 — a 54% decline in dollars and a 42% drop in deal count.

The current economic environment has direct implications on FDI attraction. Weakened venture capital flows, global trade uncertainty, and elevated interest rates have slowed decision-making, narrowed selection criteria have made it that much more challenging to attract and retain investment. Invest Vancouver plays an increasingly important role during such a challenging time as the competition increases to attract growingly scarce investment and to create more high-quality jobs in the region. It also highlights the need to be adaptable and look at new types of investment opportunities. By aligning sector-specific strategies with current international market intelligence, Invest Vancouver can ensure that the Metro Vancouver region remains visible, competitive, and investment-ready — even as overall global economic health suffers.

INVESTMENT PIPELINE STAGES: TERMS OF REFERENCE UPDATE

In the beginning of Q2 2025, Invest Vancouver refined its CRM system with updated terms of reference to better capture lead stages and conversion of leads.



- **Lead:** A prospective/interested contact or company requiring more assessment and engagement.
- Qualified Lead: A lead that meets qualification criteria, demonstrating strategic fit and interest in investing or expanding in the region.
- Opportunity: A qualified lead that is serious/committed to expansion and has narrowed down location(s), where Invest Vancouver will actively deliver core services and develop a more comprehensive engagement.

- **Closed Landed and Expanded:** The investor has decided to land or expand in the Metro Vancouver region.
- **Closed Unconverted:** Lead did not meet qualification criteria or did not progress to a successful investment decision.

INVESTMENT PIPELINE (Q1-Q2 2025)

Despite many economic challenges, Invest Vancouver continues to attract interest and high-value FDI leads. Such leads are, in part, the result of a coordinated regional strategy for investment attraction. This coordination is especially important during periods of economic uncertainty and increased competition.

As of Q2 2025, Invest Vancouver is managing 151 active investment leads. These opportunities represent \$4.4 billion in potential direct investment over three years and 3,048 projected jobs. Out of the 151 active leads, 78 are new leads generated in Q1-Q2, representing a potential \$1.56 billion in direct investment over three years and 1,445 new jobs in the region.

The high-tech sector makes up almost a third of the pipeline at 32%, followed by green economy at 17%, while life sciences and digital media & entertainment represent 16% and 11% respectively. The primary markets driving these leads are Europe (30%), Asia (25%), and the US (17%), with notable interest from countries such as the UK, Germany, Taiwan, Singapore, and South Korea. Leads came from a variety of sources including outbound missions (32%), government partners (29%), and direct contact and inquiries (18%). Tables 1, 2, and 3 provide a breakdown of current leads:

Table 1. Current Leads in the Investment Pipeline (as of end of Q2 2025)

| Stage | # Clients | Potential Jobs | Potential Investment | |
|----------------|-----------|----------------|----------------------|--|
| Attraction | | | | |
| Lead | 88 | 1158 | \$1,291M | |
| Qualified Lead | 24 | 511 | \$515M | |
| Opportunity | 16 | 720 | \$2,394M | |
| Sub-Total: | 129 | 2,389 Jobs | \$4,200M | |
| Expansion | | | | |
| Lead | 13 | 60 | \$33M | |
| Qualified Lead | 1 | 35 | \$16M | |
| Opportunity | 7 | 533 | \$113M | |
| Sub-Total: | 21 | 629 Jobs | \$163M | |
| Retention | | | | |
| Lead | 1 | 20 | \$35M | |
| Sub-Total: | 1 | 20 | \$35M | |
| Total: | 151 | 3,048 Jobs | \$4.4 billion | |

Table 2. Breakdown of Leads by Industry and Geography (as of Q2 2025)

| | <u>, , , </u> | | |
|-------------------------------|--|------|--|
| Key Industries Representation | | | |
| High-tech | 49 | 32% | |
| Green Economy | 26 | 17% | |
| Life Sciences | 24 | 16% | |
| Digital Media & | 17 | 11% | |
| Entertainment | | | |
| Other | 15 | 10% | |
| Agritech & Agrifood | 8 | 5% | |
| Transportation & Logistics | 6 | 4% | |
| Apparel & Textiles | 6 | 4% | |
| Total: | 151 | 100% | |

| Geographic Representation | | | |
|---------------------------|-----|------|--|
| Europe | 46 | 30% | |
| Asia | 38 | 25% | |
| United States | 25 | 17% | |
| Canada | 23 | 15% | |
| | | | |
| Australia | 7 | 5% | |
| Other | 12 | 8% | |
| Total: | 151 | 100% | |

Table 3. Breakdown of Leads by Source (as of Q2 2025)

| Client Source | # Clients | Ratio |
|------------------------------------|-----------|-------|
| Outbound Mission | 48 | 32% |
| Government Partners | 44 | 29% |
| Inbound Inquiries + Direct Contact | 27 | 18% |
| Local Events | 18 | 12% |
| Non-government Partners and Others | 14 | 9% |
| Total: | 151 | 100% |

Landed and Expanded Companies

In Q1 and Q2, Invest Vancouver played key and supporting roles in new investments and the expansion of companies already in the region. Four companies of note were confirmed as landed during the first two quarters (see Table 4):

- **Bero AI:** Bero AI is a South Korean company that develops AI-powered technology to bridge the communication gap between humans and their pet dogs. The company opened an office in both Montreal and Vancouver. For the Vancouver office, they have initially hired seven people to focus on research and development.
- Incari GmbH: Incari is a German deeptech software company offering low-code platform solutions. The new team will focus on developing a low-code platform for medical appliances involving AI. The company will begin operations remotely with three software developers and plans to expand and lease office space in the region. In addition, the cofounder is considering establishing a new startup in the Metro Vancouver region in the near future.
- Elywhere: Elywhere is a Norwegian company that develops battery-boosted high-power
 charging solutions for electric vehicles, enabling fast charging in areas with limited grid
 capacity. Elywhere will deliver a load management system project with BC Hydro in the
 Metro Vancouver region.¹

¹ Previously reported in Q1 Investment Attraction Update

Din Tai Fung: Din Tai Fung is a Taiwanese restaurant that landed in Vancouver as a part of
its North American expansion plan. While outside of Invest Vancouver's priority sectors,
Invest Vancouver responded to a request for support from Trade and Invest BC. This
investment will support 300 new jobs, approximately 100 of which will be full-time
positions.

The current volume of deals landed reflects the broader global challenges: investment decisions are taking longer, risks are being reassessed, and jurisdictions must now work harder for every deal.

Table 4. Won Opportunities - Landed (Q1-Q2)

| Company Name | # New Jobs | Total Investment | Member Jurisdiction |
|--------------|------------|------------------|----------------------------|
| Bero Al | 7 | \$2M | City of Vancouver |
| Incari GmbH | 3 | \$1.2M | City of Vancouver (remote) |
| Elywhere | 10 | \$50M | City of Surrey |
| Din Tai Fung | 100 | \$15M | City of Vancouver |
| Total | 120 Jobs | \$68.2M | |

Invest Vancouver also conducted eight aftercare meetings with firms already established in the Metro Vancouver region to support the expansion, retention, and growth of their operations. Where possible, these were co-led by member jurisdictions to align efforts and strengthen local impact. These conversations focused not only on removing investor barriers — such as permitting, talent, and land availability — but also on connecting companies to tools for success. This included information about expansion-support programs, introductions to industry-specific networks, and insights into regional trends and emerging opportunities, all aimed at positioning firms for long-term growth in the Metro Vancouver region.

In addition, as a designated referral partner of the federal government, Invest Vancouver supported six firms in bringing in specialized talent to the region. Five of these companies are expected to bring in skilled workers under ESDC's Global Talent Stream. One major firm plans to create approximately 250 new jobs, with 15% filled by foreign talent through IRCC's Global Skills Strategy. This project alone represents a significant investment of \$484 million. These referral services are instrumental in helping companies secure the talent they need to grow and invest in the region.

Closed Opportunities

In Q1 and Q2, 23 opportunities were removed from the investment pipeline as staff determined they were no longer considered viable leads. 16 companies were classified as 'abandoned' due to lack of response despite several attempts and efforts to re-engage. Five companies were categorized as 'decision not to proceed' as they no longer plan to expand. Two companies chose to locate to other jurisdictions (Edmonton and Abbotsford). Regarding Edmonton, the client determined that sufficient feedstock was not available in British Columbia. In the case of Abbotsford, the client was approved to use ALR land for their project and determined there was greater ALR availability in Abbotsford.

Table 5. Closed - Unconverted (Q1-Q2)

| Reason for Loss | # Leads | Ratio |
|-------------------------|---------|-------|
| Abandoned | 16 | 69% |
| Decision Not to Proceed | 5 | 22% |
| Lost to a Competitor | 2 | 9% |
| Total: | 23 | 100% |

LOCAL INVESTMENT ATTRACTION EVENTS AND OUTBOUND MISSIONS

Invest Vancouver executed seven major investment attraction activities in Q2 – two domestic investment attraction events (Web Summit Vancouver and Hy-Fcell) and five international missions (Hannover Messe, Global Affairs Canada Roadshow, Greentech, Vivatech, Bio International). These efforts resulted in 40 new leads, reflecting continued success of face-to-face engagement, even in a more selective investment climate.

Web Summit Vancouver

Invest Vancouver hosted over 100 strategic meetings during Web Summit Vancouver, surpassing its target of 80. These meetings generated 9 new FDI leads. The team also led the Innovation and Investment Insider Tours, which showcased regional strengths in cleantech, life sciences, and creative tech to over 200 attendees (reaching 17 countries), including 80+ investors, and 13 local companies.

Many investors represented the venture capital community. It was clear from these engagements that many of the Metro Vancouver region's small and medium sized enterprises (SMEs) would benefit from greater access to international capital and corporate partnerships. Such investment will help firms scale and increase the number of high-quality jobs. Given the large number of SMEs in the region, this presents significant potential for supporting growth. To seize this opportunity, Invest Vancouver will work with the Invest Vancouver Advisory Committee and regional partners to explore new initiatives that strengthen connections between local scale-ups and global investors – further strengthening the region's long-term investment readiness.

Outbound Missions

Outbound activities provided strategic opportunities to increase lead generation and promote the Metro Vancouver regional brand globally in key sectors as well as nurturing existing relationships with companies who have previously identified interest in expanding to the Metro Vancouver region.

Invest Vancouver conducted over 130 meetings with foreign multinational companies at Hannover Messe (Hannover, Germany), the Global Affairs Road Show (Taiwan and Singapore), Greentech (Amsterdam), Bio International (Boston) and Vivatech (Paris). Rigorous follow-ups and opportunity assessments are underway to qualify which leads are high-potential investment leads. Collectively, the leads represent a combined potential direct investment of \$28.6 million over three years and 86 projected jobs in the Metro Vancouver region (Note: Due to the timing of the trip and the qualification process, leads generated from VivaTech are not included in Q2 totals and will be reflected in Q3 figures).

Table 6. Outbound Mission Breakdown (Q1-Q2)

| Outbound Mission | Market | Industry | # Investor Meetings |
|---------------------|------------------------|---------------|---------------------|
| Hannover Messe | Germany | Green Economy | 34 |
| Global Affairs Road | Taiwan and Singanore | Multiple | 26 |
| Spring Show | Taiwan and Singapore | iviuitipie | |
| Greentech | Amsterdam, Netherlands | Agritech | 28 |
| Bio International | Boston, USA | Life Sciences | 16 |
| Vivatech | Paris, France | High-tech | 28 |
| | | Total: | 132 |

Inbound Delegations and Executive Familiarization Tours

Invest Vancouver hosted and participated in 4 inbound delegations and 6 executive visits and familiarization tours. Invest Vancouver staff organized meetings with local ecosystem partners, coordinated site visits, and facilitated introductions to private companies and professional services such as law, immigration, and accounting firms. These engagements include the Ministry of Jobs and Economic Growth (JEG), DigiBC, Centre for Creative Media, Launch Academy, Creative Destruction Lab, Simon Fraser University (SFU), Quantum Algorithms Institute (QAI), Quantum Industry Association (QIA), and Kwantlen Polytechnic University (KPU). Staff also provided clients with an overview of Invest Vancouver services and business intelligence including labour market indicators and investment opportunities in Metro Vancouver region.

Table 7. Inbound Delegation and Executive Fam Tours/Visits Breakdown (Q1-Q2)

| Country | Industry | | |
|---------------|---------------|--|--|
| Japan | High-tech | | |
| Belgium | Green Economy | | |
| Germany | High-tech | | |
| Austria | Green Economy | | |
| South Korea | Multiple | | |
| Italy | Apparel | | |
| South Korea | High-Tech | | |
| Taiwan | High-tech | | |
| Finland | High-tech | | |
| Taiwan | High-tech | | |
| South Korea | Agritech | | |
| Germany | Green Economy | | |
| Uruguay | High-Tech | | |
| United States | Agritech | | |
| Italy | High-tech | | |
| Total: | 15 | | |

ALTERNATIVES

- 1. That the MVRD Board:
 - a) receive for information the report dated August 13, 2025, and titled "Investment Attraction Update Q1-Q2 2025"; and
 - b) direct staff to forward the report dated August 13, 2025, and titled "Investment Attraction Update Q1-Q2 2025", to member jurisdictions.
- 2. That the MVRD Board receive for information the report dated August 13, 2025, and titled "Investment Attraction Update Q1-Q2 2025".

FINANCIAL IMPLICATIONS

All activities associated with investment attraction are expended through the Board-approved Invest Vancouver 2025 budget.

CONCLUSION

The current economic climate presents major challenges for investment attraction. As economic conditions worsen, foreign investors are exercising greater caution — especially in innovation-driven sectors like tech and life sciences, where capital availability is increasingly constrained. Reduced venture capital flows, global trade uncertainty, and elevated interest rates have resulted in delayed decision-making, tighter selection criteria, and heightened competition among jurisdictions. These dynamics significantly raise the threshold for securing and sustaining investment. Despite this, Invest Vancouver continues to deliver high-value FDI Leads across the region, demonstrating the importance of a coordinated regional strategy especially during periods of economic uncertainty. As of Q2 2025, Invest Vancouver is managing 151 active investment leads, a net increase of 61% since Q1. These represent an estimated \$4.4 billion in potential direct investment over three years and 3,048 new jobs.

Across Q1-Q2, high-tech, green economy, digital media & entertainment, and life sciences remain the leading sectors with investment interest in the Metro Vancouver region, though agri-tech activity is seeing a significant increase. While global deal flow has slowed, Invest Vancouver continued to advance its investment attraction efforts in Q1-Q2 2025 through a mix of targeted outbound missions, strategic events, and local aftercare activities. With heightened uncertainty surrounding the US, Invest Vancouver is also looking to deepen engagement with Europe and Asia to diversify opportunity and reduce risk. These efforts reinforce the Metro Vancouver region's competitive position and help maintain momentum in securing high-impact opportunities that support long-term economic growth and quality job creation for the residents of the Metro Vancouver region.

ATTACHMENTS

1. Presentation re: Investment Attraction Update Q2.

Investment Attraction Update Q1-Q2 2025

Invest Vancouver Management Board Regular Meeting Date: September 3, 2025

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REFERENCES

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- 4. CVCA Intelligence. (2025). Canadian Venture Capital Market Overview, Q1 2025. https://www.cvca.ca/insights/market-reports/q1-2025/
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Investment Attraction Q1-Q2 Update

September 3, 2025

Presented to: Invest Vancouver Management Board
Presented by: Katie Fitzmaurice, Executive Vice President, Invest Vancouver

1

Investment Attraction Update

- 1 Observations and Insights
- 2 Leads Review as of Q2
- 3 Leads Review as of Q2



Observations & Insights



Economic Climate Weighing on Investment



- Business confidence and investment plans are weakening
- Canada's GDP contracted in April 2025
- Interest rates remain elevated
- Venture capital investment in BC dropped over 50% in Q1 2025 vs. Q1 2024
- BC unemployment rate at 6.4%, up 1.2 percentage points year-over-year

3

J

Investment Pipeline Q1-Q2



151 ACTIVE LEADS

3,048 jobs; \$4.4b over 3 years

78 NEW LEADS

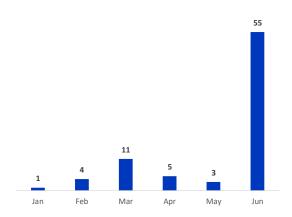
1,445 jobs; \$1.56B over 3 years

/ LANDED

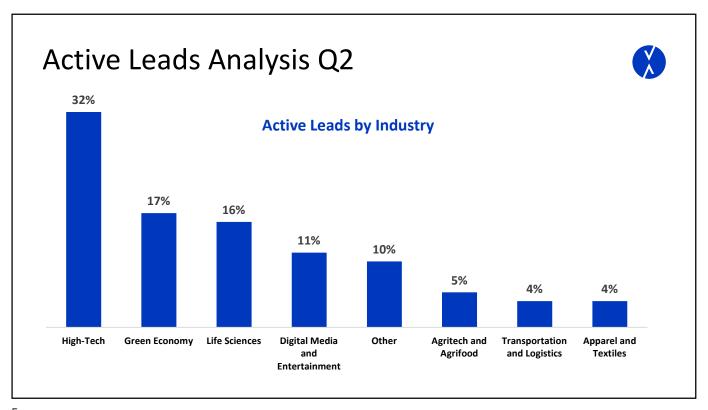
120 jobs; \$68.2m over 3 years

23 REMOVED

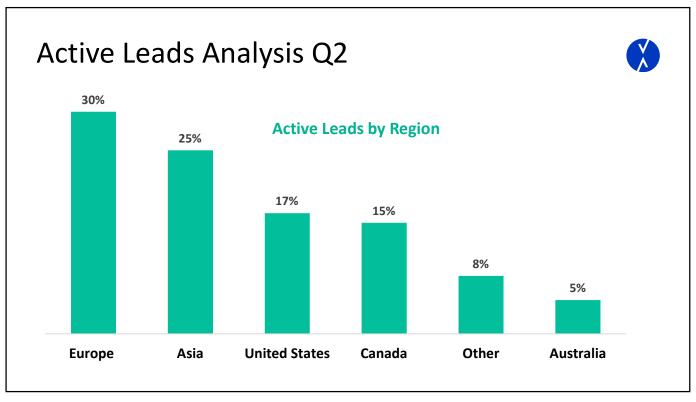
New Leads Generated by Month

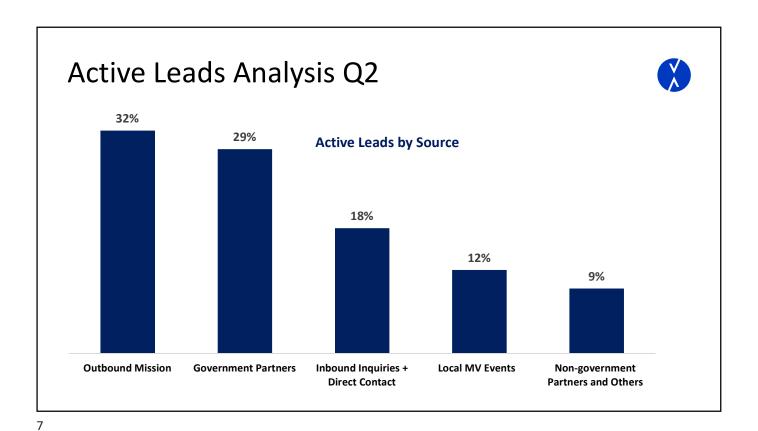


Q1: 16 leads; Q2: 63 leads



5





Landed Companies Q2 2025 Incari **Bero Al** Sector Sector High-tech High-tech **Sub-sector Sub-sector Automation / Robotics Artificial Intelligence Landed Jurisdiction Landed Jurisdiction** City of Vancouver City of Vancouver Number of jobs 3 Number of jobs 7 **Investment** \$1.2m (over the next three years) **Investment** \$2m (over the next three years)

Landed Companies Q1 2025

Elywhere

Sector

Cleantech

Sub-sector

Energy Storage

Landed Jurisdiction

Metro Vancouver region

Number of jobs 10

Investment \$50m (over the next three years)

Din Tai Fung

Sector

Hospitality

Sub-sector

Restaurant

Landed Jurisdiction

Metro Vancouver region

Number of jobs 300 (100 full-time)

Investment \$2m (over the next three years)

9

Activities Overview Q2





5

- Hannover Messe (Germany)
- GAC Spring Road Show (Taiwan and Singapore)
- Greentech (Amsterdam)
- Bio International (Boston)
- Viva Tech (Paris)

Inbound Delegations / Local Events

4

- Austria
- South Korea
- Italy
- Germany

Exec Visits / Fam Tours

6

- Japan
- Germany
- Taiwan
- South Korea
- Finland
- United States





To: Invest Vancouver Management Board

From: Katie Fitzmaurice, Executive Vice President, Invest Vancouver

Date: August 19, 2025 Meeting Date: September 3, 2025

Subject: 2025 Future Skills Centre Award to Launch Invest Talent

RECOMMENDATION

That the MVRD Board receive for information the report dated August 19, 2025, titled "2025 Future Skills Centre Award to Launch Invest Talent".

EXECUTIVE SUMMARY

The Metro Vancouver region faces talent shortages in key sectors such as technology, clean tech, and life sciences, posing barriers to innovation and growth. Invest Vancouver secured \$480,000 from the Future Skills Centre, funded through the Government of Canada's Future Skills Program to pilot Invest Talent, an industry-driven initiative advancing inclusive workforce development. Originally set to run from April to September 2025, the project has since been extended to December 2025 to support the achievement of project outcomes. Ultimately, Invest Talent will engage 60 employers and 120 learners through two tested approaches: cross-sector (e.g., cybersecurity) and employer-specific applications.

The pilot is responsive, scalable, and equitable, building short-term learning pathways aligned with industry needs. An application to scale Invest Talent as a sustainable program is underway, proposing a hybrid public-private funding model. If successful, recommendations related to longer-term oversight and sustainability will be presented at a future date.

PURPOSE

To inform the MVRD Board of the \$480,000 awarded in grant funding from the Future Skills Centre to launch Invest Talent, a pilot initiative supporting workforce development, economic coordination, and regional economic resilience in the Metro Vancouver region. The report also outlines steps required to transition the pilot to a sustainable and ongoing initiative.

BACKGROUND

This report is advanced as a deliverable of the Invest Vancouver Management Board 2025 Work Plan, and corresponds with activities outlined in the MVRD Board endorsed 2025 Invest Vancouver Annual Plan.

2025 Future Skills Centre Award to Launch Invest Talent

Invest Vancouver Management Board Regular Meeting Date: September 3, 2025

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The Metro Vancouver region commonly attracts investor interest based on the quality of the region's talent. Expanding access to targeted skillsets and narrowing gaps between specific labour demand and supply imbalances has been identified as key to strengthening economic growth and social equity, also known as economic wellbeing. Key sectors like high tech, clean tech, and life sciences are often hampered by talent deficits, thereby limiting innovation and scalability. Rapid advancements in technologies like artificial intelligence shorten skill lifespans, rendering traditional, supply-driven training models ineffective and inequitable.

ABOUT FUTURE SKILLS CENTRE

The Future Skills Centre (FSC) is a forward-thinking centre for research and collaboration dedicated to driving innovation in skills development so Canadian residents can be prepared for the future of work. They partner with policymakers, researchers, practitioners, employers and labour, and post-secondary institutions to solve pressing labour market challenges and ensure that everyone can benefit from relevant lifelong learning opportunities. FSC was founded by a consortium whose members are Toronto Metropolitan University, Blueprint, and The Conference Board of Canada, and funded by the Government of Canada's Future Skills Program.

The FSC put out a call for proposals on October 30, 2024 for projects to "Strengthen Outcomes". The objective of the "strengthening outcomes" stream is to carry demonstrated projects forward to demonstrate tangible outcomes; to test initiatives through implementation; and carry through learnings, supported by a third-party evaluator. Building off of the completed concept plan for a Regional Talent Accelerator (Reference 1), Invest Vancouver submitted a proposal for a pilot initiative titled "Regional Talent Accelerator: Building Metro Vancouver's Workforce Hub for Economic Growth", which has now been renamed and branded as Invest Talent.

A total of \$7.6 million in grant funding from FSC was awarded to 35 new projects to be implemented across Canada out of 780 applications that were submitted. Invest Vancouver is one of eight successful proponents from BC (Reference 2) and was awarded \$480,000 to support Invest Talent.

ABOUT INVEST TALENT

Invest Talent is a pilot program running from April to December 2025. Recognizing that workforce development is a key component of economic development, this pilot program aims to support economic growth and resilience by addressing industry needs as it relates to talent. By building an inclusive and sustainable talent ecosystem, the project supports local businesses and strengthens the Metro Vancouver region's competitiveness and ability to attract both foreign and domestic direct investment.

The program focuses on identifying targeted short-term learning offerings that can be implemented at the pace required by industry and in a format which is engaging for learners; that unlocks economic growth in priority sectors; and that ultimately supports increasing Canadian productivity. Identification of focus areas is supported through a structured approach involving labour market analyses and employer engagement. Additionally, the initiative will be focused on strengthening diversity, equity, and inclusion as programs are developed, advanced, and evaluated.

2025 Future Skills Centre Award to Launch Invest Talent

Invest Vancouver Management Board Regular Meeting Date: September 3, 2025

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Through the pilot, Invest Talent will engage 60 employers and 120 learners. The pilot will test and evaluate two different approaches to industry-led workforce development in the Metro Vancouver region: a cross-sector application where skills could be applied across many industries (cybersecurity) and an employer-specific application (a medical technology (medtech) employer hiring at scale).

- Cybersecurity: Invest Vancouver facilitated a Skills Needs Forum event in May, aligned with Web Summit Vancouver. This cross-sectoral event brought together cybersecurity leaders from finance, healthcare, transportation, utilities, and public services to identify shared pain points and workforce priorities. The forum validated the use of a version of the Talent Pipeline Management (TPM) framework, generated employer-authored demand statements, and laid the groundwork for sector-specific pilot activities. By convening employers across sectors around a workforce challenge not tied to one credential or institution, the event was also a key proof of concept for the cross-sector model.
- Medtech: During preparations for Web Summit Vancouver, Invest Vancouver engaged with a life sciences company in the region hiring at significant scale under tight timelines. Building on the lessons from the cybersecurity pilot, Invest Talent launched a medtech pilot using a refined and adapted engagement strategy. Rather than beginning with a Skills Needs Forum, engagement started with in-depth, one-on-one interviews with the medtech employer. This allowed greater understanding of role-specific skill gaps, hiring barriers, and innovation drivers in the sector before convening training providers or hosting broader stakeholder events. This adapted approach -- prioritizing detailed employer insights first -- demonstrated the project's capacity to learn, evolve, and tailor engagement methods to the nuances of different industries. It also strengthens relationships with key medtech employers early in the process, setting a stronger foundation for an August MedTech Skills Forum.

Following the completion of employer engagements in cybersecurity and MedTech, key next steps include developing promotional and operational assets to support training launch, integrating work-integrated learning opportunities, and strengthening connections between training graduates and employment opportunities. This phase will also prioritize outreach to Diversity, Equity, and Inclusion (DEI) organizations to ensure inclusive recruitment strategies and amplify access to underrepresented groups.

TRANSITIONING FROM A PILOT PROJECT TO A SUSTAINABLE PROGRAM

Invest Vancouver has secured additional support from the FSC, along with an extended project timeline. Invest Talent is well positioned to scale the project, replicating current models in other high-demand areas as well as to continue to innovate and deepen the current model and partnerships in cybersecurity and medtech.

The development of a sustainable business model is required to support the transition from pilot to a sustainable program without additional burdens to the rate payer through the levy. If funding to scale the initiative is secured, Invest Vancouver will present recommendations for a long-term oversight and a sustainability model in a future report—identifying a path to make Invest Talent a strategic mechanism that can be used to align workforce training with regional economic priorities.

ALTERNATIVES

This is an information report. No alternatives are presented.

FINANCIAL IMPLICATIONS

The FSC provided a grant of \$480,000 to Invest Vancouver supporting work related to Invest Talent. Invest Vancouver has contributed in-kind hours to manage the project, as well as to generate economic reports and marketing and communications assets.

CONCLUSION

Invest Talent is an industry-led workforce development pilot created to address critical talent shortages and support economic growth across the Metro Vancouver region. With \$480,000 in funding from the Government of Canada's Future Skills Program, the initiative tests inclusive, targeted training solutions in key sectors such as cybersecurity and high-volume hiring. Through engagement with 60 employers and 120 learners, the pilot delivers scalable strategies to strengthen the region's talent ecosystem.

Building on early success, Invest Vancouver will pursue additional funding and an extended project timeline, increasing the likelihood that the pilot can transition to a sustainable program. The proposed next phase includes developing a sustainable funding model and establishing enduring governance structures for long term success. The goal is for Invest Talent to evolve into a mechanism that can be used to position Metro Vancouver as a leader in inclusive, innovation-ready workforce development and enhance its appeal for domestic and foreign investment, retention and expansion.

REFERENCES

- Invest Vancouver. (2024, May). Regional Talent Accelerator. Upskilling talent to support economic development in the Metro Vancouver region.
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- 2. Canadian Manufacturing. (2025, June). *Future Skills Centre invests \$7.6M in 35 projects*. https://www.canadianmanufacturing.com/manufacturing/future-skills-centre-invests-7-6m-in-35-projects-310026/.



To: Invest Vancouver Management Board

From: Jacquie Griffiths, President, Invest Vancouver

Date: August 15, 2025 Meeting Date: September 3, 2025

Subject: Manager's Report

RECOMMENDATION

That the Invest Vancouver Management Board receive for information the report dated August 15, 2025, titled "Manager's Report".

Invest Vancouver Management Board 2025 Work Plan

The Invest Vancouver Management Board's Work Plan for 2025 is attached to this report (Attachment 1). The status of work program elements is indicated as pending, in progress, or complete. The listing is updated as needed to include new issues that arise, items requested by the committee, and changes to the schedule.

FIFA World Cup 2026[™] Updates

Invest Vancouver will leverage the FIFA World Cup 2026™ to increase global brand awareness of the Metro Vancouver region as a premier destination for business and investment. The initiative will target specific investor audiences. Unlike events such as Web Summit Vancouver, which have a specific industry focus, the FIFA World Cup 2026™ necessitates a market-driven approach targeted at executives from multinational firms attending games in the region. With the announcement of game selection scheduled for December 2025, Invest Vancouver will develop a flexible strategy targeted at the countries set to play in the region and the audiences expected to attend. Central to this strategy will be strategic partnerships, recognizing that an event of this magnitude requires a coordinated and focused effort to effectively engage priority investors.

A recent planning milestone, particularly to those organizations pursuing tourism opportunities, is the release of "BC Tourism FC's Playbook for the FIFA World Cup 2026^{TM} (Reference 1).

Tariff Updates

Earlier this year the United States announced a 25% tariff on most Canadian merchandise exports — along with a 10% duty on energy and potash — justified as a way to encourage tougher fentanyl enforcement and tighter border controls. The US federal government also introduced a separate 10% "reciprocal" tariff that applies to imports from Canada and many other trading partners. Although the U.S. Court of International Trade ruled both measures unlawful in May, the decision has been stayed pending appeal. On August 1, the president raised the 25% rate to 35%.

Separately, under Section 232 of the Trade Expansion Act of 1962, the US imposed 25% tariffs on steel and aluminum, broadened the list of covered products, and removed all country exemptions, including those for Canada. The duty was doubled to 50% on June 4. The US also introduced a 25% tariff on automobiles and 10% on auto parts. In August, the US added a 50% tariff on products

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made mostly from copper (although not on raw or unrefined copper) and announced plans for a 100% tariff on imported semiconductors. The authority granted to the US president under Section 232 puts these tariffs outside the scope of the current court case.

Item E6

Other than metals (and softwood lumber, which is subject to separate anti-dumping and countervailing tariffs), goods that satisfy Canada—United States—Mexico Agreement (CUSMA) rules of origin remain duty-free despite the tariffs. While many exporters once avoided onerous origin certification, the new tariff landscape provides a compelling incentive to comply. With certification, more than 80% of Canadian exports — including CUSMA-compliant automobiles — can avoid the new duties. While Canada remains an attractive destination for investment, the uncertainty created by tariffs and unpredictable US trade policy has many firms holding off on new investment plans.

The REDS Project - Phase II Suspended

Phase I of the Regional Economic Development Strategy (REDS) for the Metro Vancouver region is complete. Phase II, which would have included stakeholder outreach, engagement, and consultations across the region has been deferred given the current economic upheaval introduced by US tariffs and requests to intensify investment attraction efforts.

Invest Vancouver 2026 Annual Plan

Preparations for the Invest Vancouver 2026 Annual Plan are underway. Staff will engage with the Invest Vancouver Advisory Committee (IVAC) to receive their guidance on the strategic direction and work for the upcoming year. An IVAC planning session is scheduled for early September. The session will further inform staff as they explore and identify the necessary activities and outputs to support the strategic directions. A formal draft plan will be advanced to the MVRD Board in Q1 2026 for consideration and endorsement.

FDI Roundtable: Advancing Market Diversification for a Resilient Economy

On June 24, Invest Vancouver, in partnership with the Greater Vancouver Board of Trade (GVBOT), hosted a Foreign Direct Investment (FDI) roundtable focused on diversifying FDI source markets. This was the first in a series of roundtables under a broader *FDI Initiative* supported by PacifiCan, aimed at advancing thought leadership on FDI's role in shaping a resilient, innovative, and globally connected Metro Vancouver regional economy.

British Columbia relies heavily on the United States for FDI. Recent tariff escalations and geopolitical uncertainty have underscored the risks of this dependence and highlighted the need to deepen relationships with value-aligned partners—particularly in Europe and the Indo-Pacific. The roundtable was convened with over 20 participants, representatives from the provincial government, federal agencies, industry, business, non-profits, and consular offices. Discussions focused on shifts in the global FDI landscape and the identification of action-oriented steps to diversify markets, strengthen BC's value proposition, and support long-term economic resilience.

ATTACHMENTS

1. "Invest Vancouver Management Board 2025 Work Plan", dated, September 3, 2025.

Manager's Report

Invest Vancouver Management Board Regular Meeting Date: September 3, 2025

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REFERENCES

1. British Columbia Tourism FC. (2025, June). *BC Tourism FC's Playbook for the FIFA World Cup* 2026[™]. https://www.destinationbc.ca/content/uploads/2025/07/BC-Tourism-FC-Playbook-Edition-1.pdf

Invest Vancouver Management Board 2025 Work Plan

Report Date: August 15, 2025

Priorities

| 1 st Quarter | Status |
|--|-----------|
| 2025 Invest Vancouver Management Board Meeting Schedule, Work Plan and | Completed |
| the Invest Vancouver 2025 Annual Plan | |
| Investment Attraction Update - Q4 Update and 2024 Highlights | Completed |
| Major Local Events and Investor Hosting Update | Completed |
| 2 nd Quarter | |
| CanExport Awards 2025/2026 | Completed |
| Invest Vancouver Marketing and Communications Update | Completed |
| Investment Attraction Q1-2025 Update | Completed |
| Cleantech Project Update | Completed |
| 3 rd Quarter | |
| Web Summit Vancouver 2025 Summary | Completed |
| Foodtech Project Update | Completed |
| Regional Economic Development Strategy Phase 1 Update | Completed |
| Investment Attraction Update Q1 – Q2 2025 | Completed |
| Workforce Development Initiative Update | Completed |
| Invest Vancouver 2025 Annual Plan Deliverables and KPI Mid-Year Update | Completed |
| 4 th Quarter | |
| Regional Economic Development Strategy Phase 2 Update | Pending |
| Workforce Development Update | Pending |
| Investment Attraction Update Q3 – 2025 | Pending |
| Invest Vancouver 2026 Budget and 5-Year Financial Plan | Pending |
| FDI Initiative Roundtables Update | Pending |

^{*}Some work may be contingent on external funding.