

## INTRODUCTION

This is the seventh edition of the *Guide to Canadian Venture Capital & Private Equity Firms* (previously *The Directory of Canadian Venture Capital & Private Equity Firms*). The contents of this publication are extracted from the American title, the *Guide to Venture Capital & Private Equity Firms*. This edition includes 180 firm profiles and nearly 700 executives that provide an in-depth look into the venture capital market in Canada.

The following reports are included in the front matter of the *Guide to Canadian Venture Capital & Private Equity Firms*:

- **Government Intervention in Venture Capital in Canada: Toward Greater Transparency and Accountability**

Prepared by the C.D. Howe Institute, this report assesses government venture capital policy in Canada, and provides an overview of policies.

- **Excerpts from Venture Pulse Q4 2017 – Global Analysis of Venture Funding**

These pages from KPMG's Venture Pulse report detail recent developments in Canadian VC investment, including information on the Americas and a chart showing financing trends in Canada from 2010-2017.

### MAIN CONTENT

The *Guide* provides comprehensive profiles on each firm, including address, phone and fax numbers, e-mail and web site addresses for both the primary and branch locations. Details can also be found on the firm's Mission Statement, Industry Group Preferences, Geographic Preferences, Average and Minimum Investments, Portfolio Companies and Investment Criteria.

Extensive information is also provided on each of the firm's Managing Partners, such as Education - Degrees & College or University, Professional Background and Directorships held, along with the Partner's e-mail address.

### INDEXES

The *Guide to Canadian Venture Capital & Private Equity Firms* also contains five indexes:

- **College / University Index**
- **Executive Name Index**
- **Geographic Index**
- **Industry Preference Index**
- **Portfolio Companies Index**

This title is widely used as a valuable resource for financial executives, librarians, entrepreneurs and others interested in the Venture Capital and Private Equity fields.

Every effort has been made to ensure the accuracy of the information included in this edition. Do not hesitate to contact us with comments or if revisions are necessary.

1

## 32 DEGREES CAPITAL

650, 635 8th Avenue SW  
Calgary, AB T2P 3M3

**Phone:** 403-685-1069; **Fax:** 403-233-8040  
info@32degrees.ca  
www.32degrees.ca

**Mission Statement:** Private equity firm focused on developing crude oil and natural gas reserves and production.

**Geographic Preference:** Canada, United States

**Founded:** 2004

**Investment Criteria:** Early-Stage

**Industry Group Preference:** Energy, Oil & Gas

**Portfolio Companies:** Sphere Energy, Corval Energy, Sitka Exploration, Canamax Energy, Western Oilfield Equipment Rentals, Core Line Pipe, HPC Energy Services, Vertex Resource Group, Artis Exploration, Rising Star Resources, Summerland Energy, Karve Energy

### Key Executives:

**Larry Evans**, Managing Partner

*Education:* University of Manitoba

*Background:* Glacier Energy; Ice Energy; Avalanche Energy; Colony Energy

*Directorships:* Artis Exploration; Corval Energy; Vertex Resource Group

**Mitch Putnam**, Managing Partner

*Education:* University of Alberta

*Background:* Glacier Energy; Ice Energy; Avalanche Energy; Colony Energy

*Directorships:* Canamax Energy; Summerland Energy; Karve Energy; Rising Star Resources; Sitka Exploration; HPC Energy Services

**Trent Baker**, Managing Partner

*Education:* Queen's University

*Background:* KPMG

*Directorships:* Vertex Resource Group; CORE Linepipe; Sphere Energy

**Matt Bauer**, Chief Financial Officer

*Education:* University of Calgary

*Background:* Korite International; Rothschild; Grant Thornton

2

## ABERDEEN GOULD

401 Bay Street  
Suite 2828  
Toronto, ON M5H 2Y4

www.aberdeengould.com

**Mission Statement:** An independent financial investment firm that offers Investment Banking, Corporate Advisory and Equity Capital Markets services to small and mid-sized companies.

**Geographic Preference:** Canada

**Fund Size:** \$100 Million

**Minimum Investment:** \$3 Million

**Investment Criteria:** LBO, MBI, MBO

**Industry Group Preference:** Manufacturing, Technology, Natural Resources

**Portfolio Companies:** Goldstrike Resources, Jourdan Resources, MAG Copper, Petro One Energy Corp, GWA, Auriga Gold Corp., GIO, Lachlan Star, Nevado Resources Corp., Key Gold Holding, Champion Minerals

### Key Executives:

**Roger Rosmus**, Co-Founder/President

*E-mail:* roger@aberdeengould.com

*Education:* MBA, University of Western Ontario

**Sam Ho**, Co-Founder/Partner  
*E-mail:* sam@aberdeengould.com  
*Education:* HBA, University of Western Ontario, Richard Ivey School of Business

**Louis Hebert**, Special Advisor  
*E-mail:* louis@aberdeengould.com  
*Education:* PhD, University of Western Ontario  
*Background:* Associate Professor of Strategic Management, HEC Montreal

### 3 **ACCES CAPITAL QUEBEC**

1000 route de l'Église  
Suite 2010  
Quebec, QC G1V 3V9

**Phone:** 418-684-8161; **Fax:** 418-650-7666

**Mission Statement:** Acces Capital Quebec invests in small and medium-sized technology and distribution companies based in Quebec, Canada.

**Geographic Preference:** Quebec

**Founded:** 1997

**Minimum Investment:** \$100K

**Investment Criteria:** Seed/Startup, Early/Mid/Late Venture, Buyout, Growth, Small and medium-sized companies

**Industry Group Preference:** Commercial and Professional Services, Retailing, Medical Equipment and Instruments, Biotechnology, Information Technology

**Portfolio Companies:** Audisoft, Biopharmacopae, Chlorophylle, Coveo Solutions, Creaform, Cybiocare, Epiderma, Distribution Alimentaire, Gecko, Groupe Conseil, Granicor, GDG Environnement Groupe, Groupe J.L. Leclerc, Habitation Mgr Deschenes, Korem, Tactic, LeddarTech, Lambert Somec, Marotech, Medicago, Myca, Novik, Opsens, Optosecurity, Resiver, Prevtec, Silicycle, Souris Mini, TeraXion, XD3

**Key Executives:**

**Serge Olivier**, Managing Partner

*Education:* BBA, Higher Commercial Studies, HEC Montreal

*Background:* Investment Manager; SOQUIA; Investment Manager, Desjardins Venture Capital; Portfolio Manager, Capidem

**Lise Lapierre**, Managing Partner

*Background:* Samson Belaire/Deloitte & Touche

### 4 **ACCESS CAPITAL CORPORATION**

8 King Street East  
Suite 1901  
Toronto, ON M5C 1B5

**Phone:** 416-366-4820; **Fax:** 416-366-5123

robmcl@access-capital.com

www.access-capital.com

**Mission Statement:** Offers guidance to companies that are major buyers and sellers of electric power projects.

**Geographic Preference:** North America, Canada

**Fund Size:** \$1.6 billion

**Founded:** 1990

**Investment Criteria:** Acquisitions, Divestitures, Expansion Capital, Management Buyouts

**Industry Group Preference:** Power Technologies, Financial Services, Engineering

## Key Executives:

**Robert S. McLeese**, Founder & President

*Education:* BSc, University of Western Ontario; MBA, McMaster University

*Background:* Director, Pristine Power; Owner, York Energy Center; President & CEO, American Consumer Industries

**George H. Cholakis**, Vice President

*E-mail:* robmcl@access-capital.com

*Background:* Vice President, Corporate Finance, Midland Doherty (subsequently Midland Walwyn and later Merrill Lynch), Toronto; Manager Corporate Finance and Manager Merchant Banking, Bank of Montreal, Toronto; Manager, Financial Planning.

*Directorships:* Vice Chairman, Toronto Board of Trade Electricity Task Force; Executive Committee, Stakeholders Alliance For Competition and Customer Choice (“SAC”).

5

## AIP PRIVATE CAPITAL

**TD North Tower**

**77 King Street W**

**Suite 4140**

**Toronto, ON M5K 1E7**

**Phone:** 416-601-0808; **Fax:** 888-900-4123

**Toll-Free:** 855-275-0868

[info@aipprivatecapital.com](mailto:info@aipprivatecapital.com)

[aipprivatecapital.com](http://aipprivatecapital.com)

**Mission Statement:** AIG Private Capital is an investment firm focused on providing private equity and venture debt financing to emerging growth businesses.

**Geographic Preference:** Canada, United States, South America, Europe

**Founded:** 2010

**Average Investment:** \$100,000 - \$2.5 million

**Investment Criteria:** Emerging, Management Buyouts, Recapitalizations, Turnarounds, Corporate Divestitures, Acquisitions, Growth Capital

**Industry Group Preference:** Financial Services, Business Products & Services, Clean Technology, Information Technology, Transportation, Oil & Gas

**Portfolio Companies:** Cannabix Technologies, Next Door Lending, Smart Autonomous Solutions, West Point Resources

### Other Locations:

Moscow Embankment Tower

10 Presnenskaya

Naberezhnaya Block C

Moscow 123317

Russia

Korea Teachers Pension, 9th Floor

Yeouido-dong

Yeongdeungpo-Gu

Seoul 150-742

South Korea

Dubai Trade, 10th Floor

Limitless Galleries Building 4

Downtown Jebel Ali

Dubai

United Arab Emirates

### Key Executives:

**Alex Kanayev**, Managing Partner

*Education:* San Diego State University; MBA, York University; CPA

*Background:* Senior VP, Spratt Asset Management; Portfolio Manager, BMO Financial Group; Managing Partner, Goldman & Partners; Managing Director, RUS Communications

*Directorships:* Capital Guardian

**Amherst College**

Matthew Ross, 124

**Aston Business School**

Ha Nguyen, 109

**Ateneo de Manila University**

Paola Yawney, 128

**Bayreuth University, Germany**

Stephan Siegel, 163

**Bishop's University**

Adam Jezewski, 17

Don McKelvie, 41

**Booth School of Business**

Michael Eisinger, 128

**Boston College**

Mark Gordon, 123

**Boston University**

Eric Berke, 164

Jeff Grammer, 145

**Bowdoin College**

Ryan Giles, 167

**Bowling Green State University**

Brad Seaman, 128

**Brock University**

Stephen Ireland, 147

**Brown University**

James T. Kiernan, 41

**Bucknell University**

Robert M Le Blanc, 124

**Business School Nice**

Maor Amar, 85

**California Institute of Technology**

Ali Alagheband, 52

Neena Kadaba, 139

Micah Siegel, 169

**Carleton University**

Sean Brownlee, 145

Al Hamdani, 62

Peter Lawler, 19

Derek Layne, 62

Rob MacLellan, 118

Michael R. Mazan, 25

**City University of New York**

Peter Kalkanis, 145

**Columbia University**

Marc Beauchamp, 120

Habib Kairouz, 145

Paul Lucas, 86

Jim McArdle, 62

Stephan Siegel, 163

Gabriel de Alba, 33

**Concordia University**

Michael Griffiths, 96

Brent G. Hughes, 45

Colin King, 44

Stefano Lucarelli, 19

Khalil Maalouf, 181

Dale MacMaster, 7

Jérôme Nycz, 19

Gregoire Tremblay, 32

**Cornell University**

Mitch Green, 38

Habib Kairouz, 145

Larry Tanenbaum, 96

**Cranfield School of Management, UK**

Sami Mohammad, 117

**Dalhousie Law School**

Alan Chettiar, 22

**Dalhousie University**

Neil Cameron, 56

Stephen Denton, 151

Jody Forsyth, 8

Chris Moyer, 130

Robert Pelley, 88

Brice Scheschuk, 74

Tom Taylor, 151

Jeff Van Steenberg, 16

Peter Williams, 8

**Darden School**

William Powell, 29

**Dartmouth College**

Peter Clark, 80

Peter Clark, 130

Richard Nathan, 95

**DeGroote School of Business**

Colin W Walker, 43

**ESADE Business School**

Gina Domanig, 56

**Ecole Polytechnique**

Claude Vachet, 47

**Foreign Trade University**

Ha Nguyen, 109

**Graduate School of Mgmt, Koblenz**

Boriz Wertz, 171

**Grenoble Institute of Technology**

Ludovic André, 57

**HEC**

Robert Parizeau, 67

**HEC - Paris**

Ludovic André, 57

**HEC Montreal**

Frank Balas, 56

Marie-Claude Boisvert, 39

Benoit Daignault, 62

André Gauthier, 157

Serge Olivier, 3

Sylvain Paré, 67

Claude Vachet, 47

**HEC Paris**

Eamonn McConnell, 95

**Haas School of Business**

John Occhipinti, 143

**Harding University**

Kevin Uebelein, 7

**Hartford University**

Jérôme Nycz, 19

**Harvard Business School**

Allan Crosbie, 43

Samuel L Duboc, 53

Andrew J. Fortier, 25

Kosty Gilis, 124

Catherine Herring, 129

Patrick Keefe, 30

Richard MacKellar, 36

Mark MacTavish, 123

David J Mansell, 124

Tony Morgan, 124

Gilbert S Palter, 53

David G. Samuel, 25

Gerald W Schwartz, 124

Alan G. Sellery, 93

Joel Silver, 166

Lawrence Stevenson, 39

**Harvard College**

Joshua Hausman, 124

Amir Motamedi, 124

**Harvard Law School**

Nigel Wright, 124

**Harvard University**

Richard Bradlow, 131

Cody Church, 167

Hugh Cleland, 147

James T. Kiernan, 41

Vernon Lobo, 114

Rob MacLellan, 118

James Riley, 33

Andrew Sheiner, 13

Daniel Sonshine, 164

**Haskayne School of Business**

Jason Brooks, 92

Allison M Taylor, 92

**Henley Management College**

Charles Vaslet, 56

**Huron University College**

Tate Abols, 124

Matt Hall, 42

**INSEAD**

Marie-Claude Boisvert, 39

Sebastien Dhonte, 38

Olivier Giner, 83

Loudon Mclean Owen, 115

Corry J. Silbernagel, 27

**Indiana University of Pennsylvania**

Ric Clark, 29

**Ivey Business School**

Tate Abols, 124

Ali Alagheband, 52

Brian Antonen, 34

Rob Barbara, 30

Michael Berkson, 69

Roger Chabra, 145

Scott Clark, 42

Patrick Cronin, 26

Matthew Cross, 128

Stephen J. Dent, 25

Bill Di Nardo, 60

Michael Duncan, 43

Stuart M. Elman, 132

Nicole Fich, 131

Andrew J. Fortier, 25

Ryan Giles, 167

Kerri Golden, 87

Mark Gordon, 123

Ewout Heerskink, 124

Catherine Herring, 124

Evan Hershberg, 123

Sam Ho, 2

Blaine Hobson, 179