



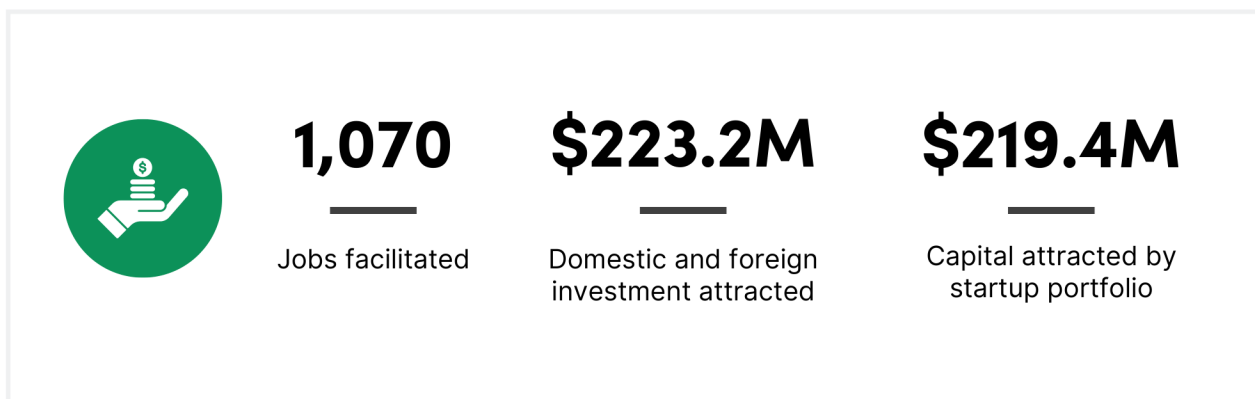
Q3 2023

Impact Highlights

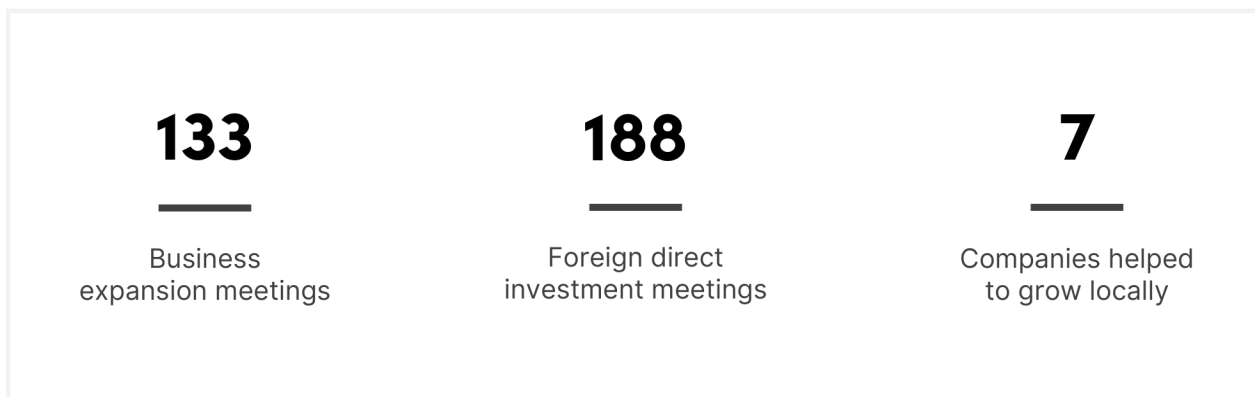
Invest Ottawa is the lead economic development agency for knowledge-based industries in Canada's Capital, facilitating wealth and job creation in the City of Ottawa. Our team delivers venture development, global expansion and talent programs and services that help to fuel the growth and success of entrepreneurs and firms.

Invest Ottawa is helping to:

Fuel the growth of our economy



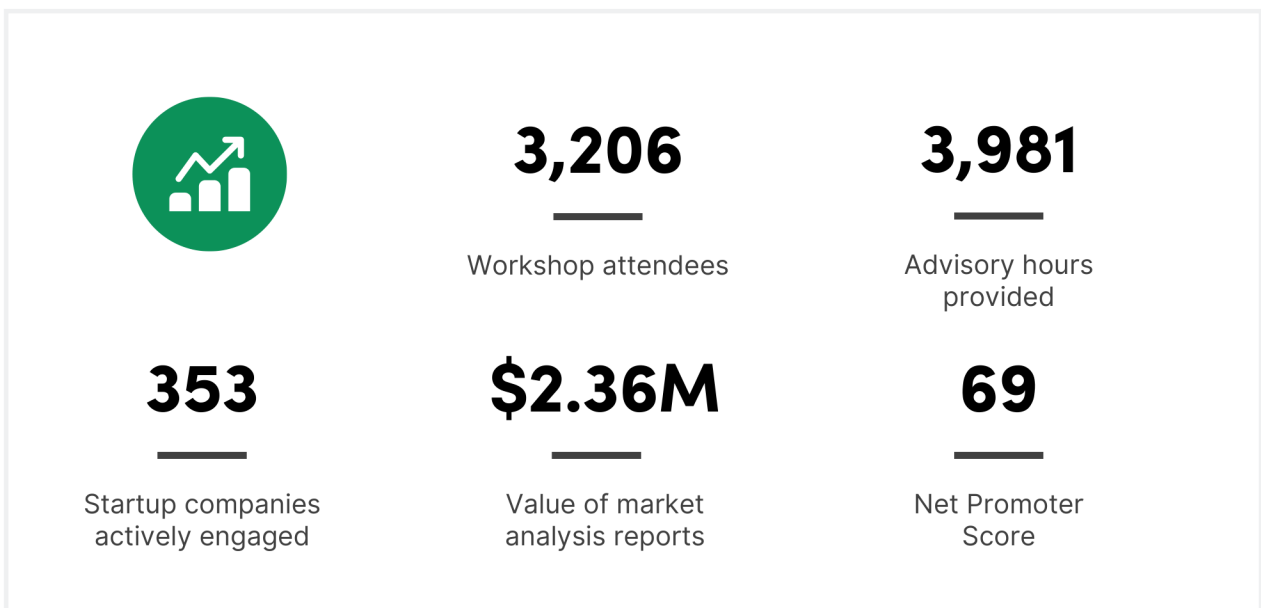
Increase the global competitiveness of companies



Attract new talent & firms



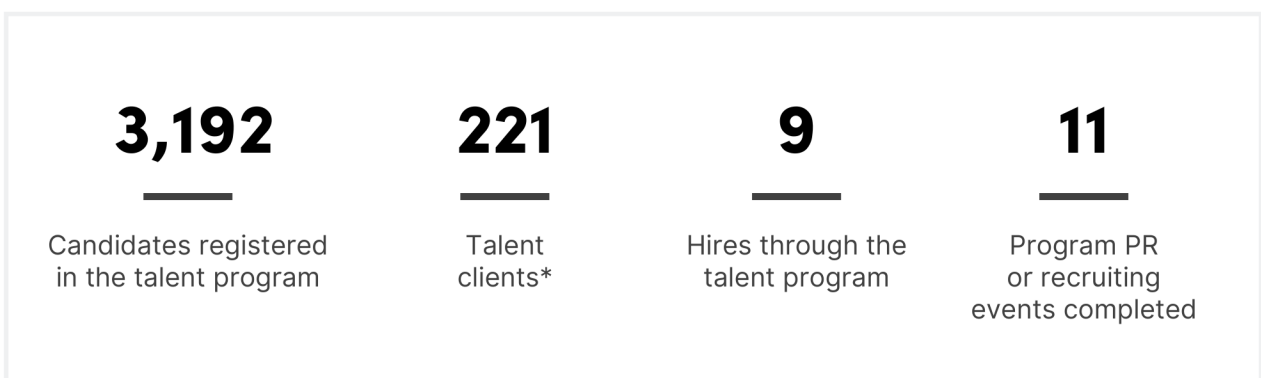
Accelerate the growth of startups and scale-ups



Support Ottawa's community of small businesses and entrepreneurs

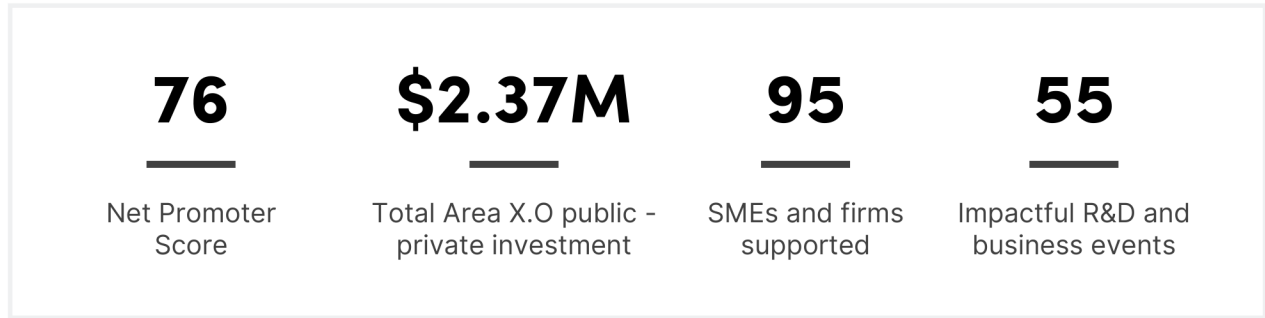


Enable the development, attraction & retention of top talent



*Cumulative since the inception of the talent program.

Drive Smart Mobility innovation and business through Area X.O



Q3 2023

Company Highlights

Ottawa-based Tech Company Body M3canix Experiences Rapid Growth



Since its inception in Ottawa, Body M3canix, Inc., an Ottawa-based wearable performance management company, has been showing great potential, and recently, the company has grown rapidly by adding five new employees in the third quarter of this year, propelling the company's full-time employee count to seven.

Founded in 2020 in Ottawa, Body M3canix designs and manufactures data-driven devices for athletes and health-conscious individuals, which help them with performance enhancements, injury reduction, and an increase in health and well-being.

"At Body M3canix we design, research, and manufacture medical and lab-grade biometric wearable technology to help elite, pro, semi-pro, and amateur athletes achieve their most ambitious goals. Our systems can be unobtrusively used under extreme environmental conditions to help monitor

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the user's health and well-being while performing demanding tasks," says Oscar Acosta, CEO and co-founder of Body M3canix.

One of the signature devices offered by Body M3canix is Atlanta, which helps users live a healthy life by providing data on various key body metrics in real-time. Using a patented design and methodology that leverages Functional Near-infrared Spectroscopy (fNIRS) technology, Atlanta helps athletes measure heart rate+variability; blood oxygen saturation level (pulse oximetry); breathing and oxygenation (B&O); respiratory

frequency; breathing depth; core body temperature, and more performance metrics that helps prevent overtraining and limit injury.

Body M3canix chose Ottawa for a plethora of reasons. They needed a place that would give the company exposure to sports organizations nationwide. Technology hubs and manufacturing facilities were also key to Body M3canix's explosive technological, business, and marketing growth. Ottawa also allowed Body M3canix to tap into talent to help the company accelerate the development and maturity of their technology.

"We have achieved here in 12 months what we were not able to achieve in other places in three years. The results and commitment of the Ottawa community have made Body M3canix the potential technological powerhouse that is profiling itself to be," says Acosta, acknowledging Ottawa and the community's support.

Ottawa's flourishing tech ecosystem, diverse tech talent pool, and proximity to government and industry resources facilitated many promising start-ups to choose this city. [Body M3canix, Inc.](#), has benefited from Ottawa's reputation of attracting and growing tech businesses.

Invest Ottawa has been supporting Body M3canix since the company began its journey in the capital of Canada and [the Global Expansion team](#) played a pivotal role in the success and growth of the company by connecting Body M3canix with resources, including financial, legal, and business development. Stephen Onions, Senior Sector Strategist- Defence and Security helped connect and advance important liaisons for the company within the European Space Agency through the German Aerospace Center,

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which led to a direct connection with the Canadian Space Agency and a potential R&D initiative for their Advanced Crew Medical System in association with NASA. The team also helped Body M3canix to develop research engagements through the University of Technology, Sydney Defense and Space Program, and the Ontario Tech big data platform Artemis. In addition to that, Body M3canix is an IO Ignition graduate, is actively involved in IO Flex, and has been supported by the Invest Ottawa's talent team to grow their headcount.

"When I finally arrived in Ottawa after a one-year sojourn in Newfoundland back in September 2022, and a failed M&A in Arnprior, I felt like the world collapsed around me, I was in disarray, my then team deserted me and I was alone, I thought about selling my technology and be done with it," says Acosta.

"Through their compassionate and human approach, they accompanied me, first through the process of a potential sell and divestment, which led to many introductions, on the financial, legal, and business development sides, which evolved, one year later, into a new lease on life for my startup," states Acosta. "I live eternally grateful to Invest Ottawa's multitalented team and their unrelenting commitment to us... entrepreneurs," Acosta states.

Now that Body M3canix has been well-established in Ottawa, the company is focusing on growing further, and Invest Ottawa will keep extending support to the company in their future endeavors.

Ottawa-based Solink Has Eyes Set on Becoming The Cloud Video Surveillance Leader



Solink, a video surveillance software company that provides restaurants, retailers, and financial organizations smart ways to manage operations, security, and loss prevention, is becoming the cloud video surveillance leader. Solink was founded in 2010 as a consulting group to help combat ATM fraud and expanded into cloud video security in 2016. Since then, the company has developed a strong reputation in the video surveillance field and allows customers to store, search and analyze surveillance footage quickly.

Today, Solink is a company of 230 employees and has more than 1,800 companies, with systems in 20,000 sites across 29 countries. Major clients that currently use its software include Tim Hortons, Five Guy Burgers, Canadian Tire.

“Solink’s platform meets the unique needs of different industries by offering a solution for forensic security and real-time active security monitoring,” said Michael Matta, Co-Founder and CEO of Solink. “Customers across a range of industries use Solink to maximize the value of their existing surveillance infrastructure investments while Solink’s cloud-native infrastructure allows for deeper integration with other business systems, enabling new use cases and improving efficiency.”

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In July 2023, Solink announced its successful raise of \$60 million USD in a Series C round led by Goldman Sachs with participation from Omers Venture and BDC IT Ventures. Following the announcement, Solink has sights set on going public and scaling globally to become the cloud video surveillance leader.

In a recent interview with BetaKit, Matta said he believes that now is the time for Solink to invest in growth due to the increased demand and shift toward more cloud solutions and less on-premises technologies.

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“At the end of the day, this is a market that is changing,” said Matta. “I believe that the winners that are there today in the security space are not going to be the same people five years from now, and I think there’s an opportunity for us to establish ourselves as a leader.”

Alongside clear company goals and vision, Matta and the team continue to work to develop a strong company culture and team that works together towards the same goal. Since its inception, Solink has been recognized on Deloitte’s Fast 50™ Awards, the Employee Choice Awards, The Ottawa Business Journal’s Best Ottawa Business Awards, and more.

“It’s been a privilege to support Mike and the team as they charted their latest chapter of growth. For Solink, the nuance of their disciplined and patient approach to growth might have gone unnoticed in the market. The recent capital raise isn’t just about the funding – it’s a testament to their forward-thinking strategy, opting for faster growth when the market window opens rather than being swayed by the ebb and flow of capital markets,” said Nick Quain, VP of Venture Development at Invest Ottawa. “Our support of Solink has included direct advisory, workshops and their active participation in our various peer groups. Yet, what stands out about their team is their commitment to give back to the Ottawa ecosystem. Solink’s VP of Sales and Partnerships, Jim Farrell, hasn’t just benefited from our initiatives; he’s been instrumental in our ScaleUp Sales peer group, generously sharing his knowledge to other sales leaders in our programs for years now.”