



Q1 2024

Impact Highlights

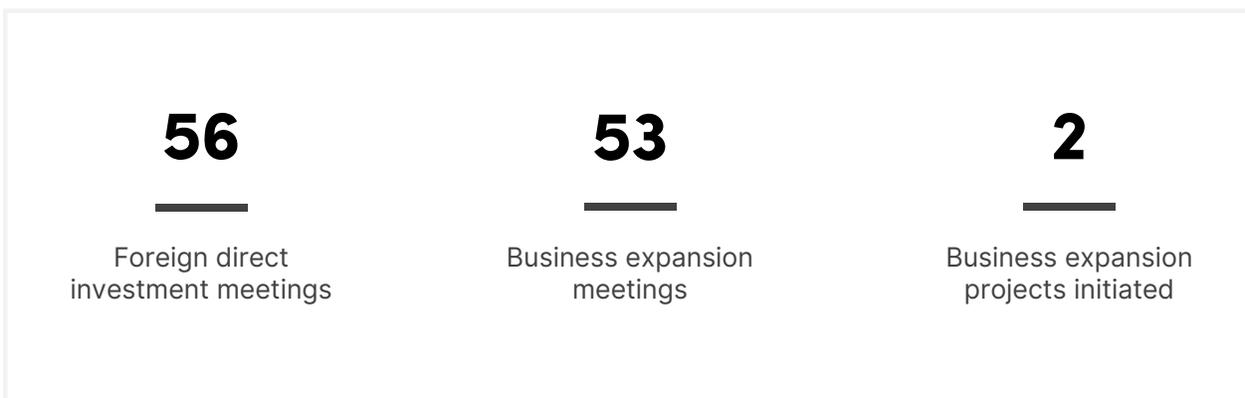
Invest Ottawa is the lead economic development agency for knowledge-based industries in Canada's Capital, facilitating wealth and job creation in the City of Ottawa. Our team delivers venture development, global expansion and talent programs and services that help to fuel the growth and success of entrepreneurs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

Invest Ottawa is helping to:

Fuel the growth of our economy



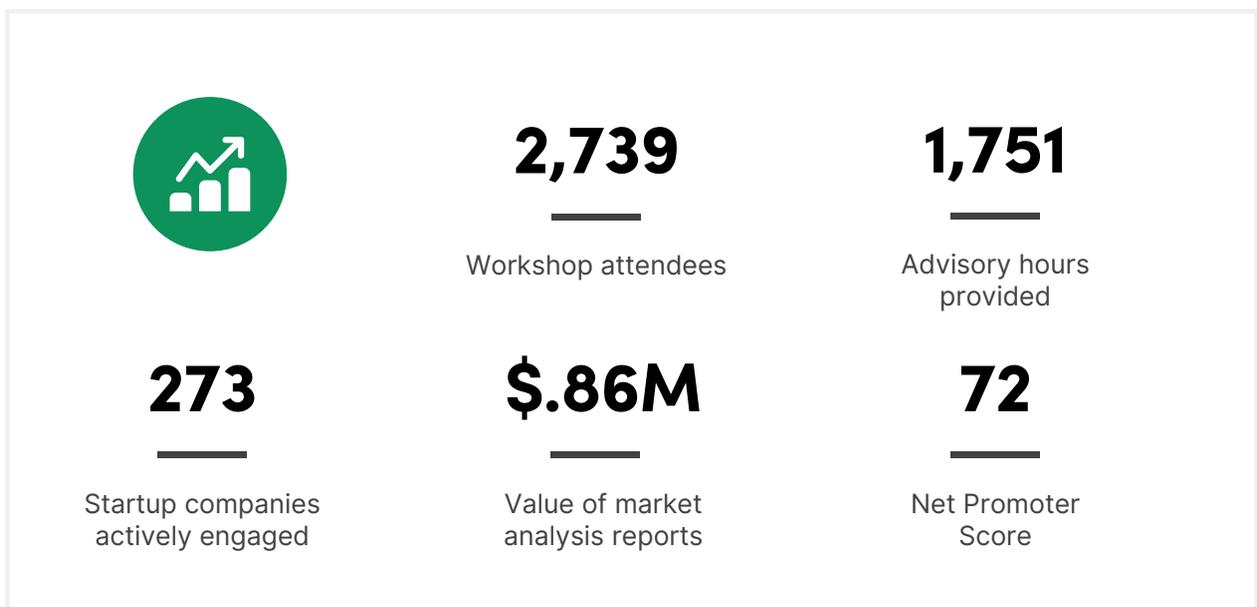
Increase the global competitiveness of companies



Attract new talent & firms



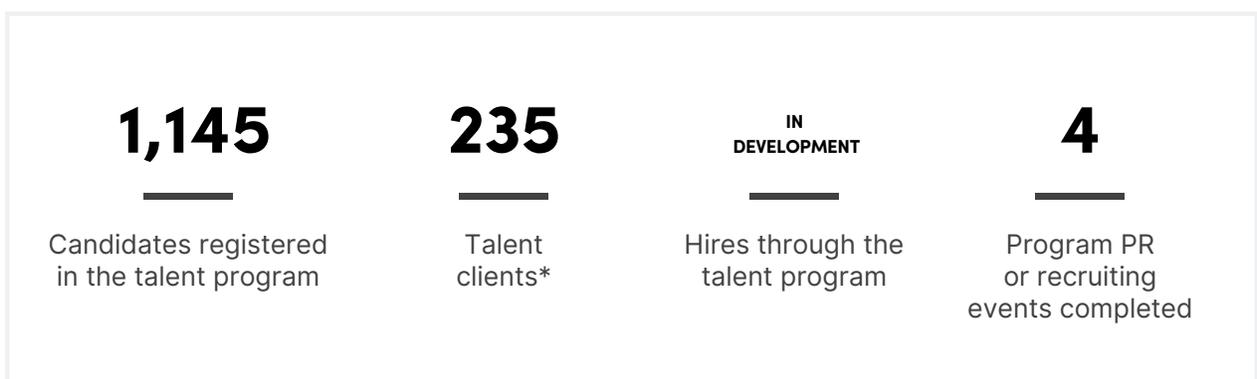
Accelerate the growth of startups and scale-ups



Support Ottawa's community of small businesses and entrepreneurs



Enable the development, attraction & retention of top talent



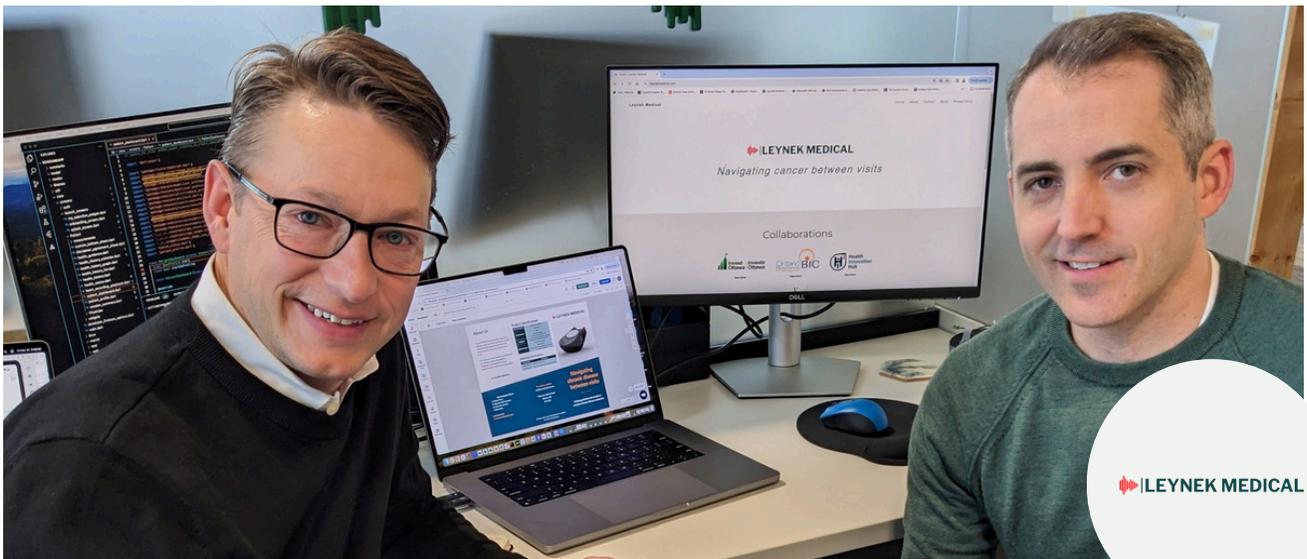
Drive Smart Mobility innovation and business through Area X.O



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Company Highlight

Leynek Medical Secures Provisional Patent as Part of Long-term Plan



Leynek Medical, a digital health care company, has created an application for chronic care patients to manage their care. Leynek Medical is designing and commercializing hardware and software to improve the quality of life of patients navigating cancer between visits. As part of the ElevateIP program, Leynek Medical recently secured a provisional patent.

“We’re aiming to ease the chronic care journey for oncology patients by helping them with managing their symptoms and sharing their health status with their families and friends,” says Thomas Fletcher, CTO and co-founder. “Cancer patients are our primary focus, but it’s a broader market, which we will expand as we grow. There’s applicability for COPD patients and also those with heart failure.”

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CEO William Jones says there's plenty of innovation, new drugs and therapies for cancer, but there's less help in managing the journey. That's where Leynek comes in.

"There are times when a cancer patient needs to go to the ER, but studies show that more than half of those visits should be preventable — that there are other ways you can be coached on how to manage those symptoms before you get to that point or work with the oncology team to get treatment in a non-ER setting," Jones says. "This app is a way to track how you're doing through the journey and to be able to help provide insights to better manage the disease. If we can at least improve your quality of life, that can be very beneficial."

At this point, the tool is for the patient, but the long-term plan is to have the care providers, physicians and program teams all accessing it. The app allows patients to capture their vitals in one shot, as well as pain levels and other symptoms such as coughing, nausea and compare them to previous days. Having developed these tools, the founders wanted to protect their intellectual property.

"In med-tech, having a patent is key to building company value for potential investors, as well as a competitive advantage generally," Jones says. "It was critical, but being able to go that route is difficult when you're a startup because it's expensive and finding the right partner can be overwhelming."

Becoming part of the ElevateIP program has helped Leynek to secure a provisional patent.

"ElevateIP allowed us to work in parallel while we are developing other parts of the business," Fletcher says.

"Our advisors took that load off our shoulders and allowed us to focus on developing the product," Jones adds. "The firm did a lot of the heavy lifting for us. And it was much more of a relationship than a contract. They were really invested in us getting the best value out of this program."

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“In life science companies, IP is generally their only asset initially and the basis for their pre-seed, seed and later-stage private financings,” says Maura Campbell, Intellectual Property, Life Sciences Advisor at Invest Ottawa. “If companies don’t have a solid IP basis, it is very hard for them as they mature to fix issues.”

Jones says that as Leynek continues to raise capital, this IP protection will be a key differentiator. “We want to work towards additional staff over the next few months who can contribute more innovative ideas and IP,” he says.

Invest Ottawa is an ElevateIP Recipient: a national program of Innovation, Science and Economic Development in Canada leading in intellectual property support for startups in Ontario.