

Press Release



Breaking 2.7 Percent: The Capital Angel Network and Invest Ottawa Announce First Cohort of *SheBoot*

Ottawa, Ontario – August 5, 2020: Capital Angel Network, a group of angel investors in the Ottawa-Gatineau Region, and Invest Ottawa, lead economic development agency for knowledge-based industries in Canada's Capital, today announced the first cohort of 10 womxn founders for *SheBoot*, a new bootcamp to help womxn entrepreneurs become investment-ready. The program will launch this fall, and conclude with a pitch competition for \$100,000 in investment from local womxn angels.

Designed by womxn investors and entrepreneurs, *SheBoot* aims to help increase capital for womxn-owned and led technology or tech-enabled firms. [According to Pitchbook, \\$3.54 billion VC dollars flowed into startups founded by a woman or a group of womxn, representing 2.7% of total global investment.](#) *SheBoot* strives to change this ratio and increase investment in womxn-owned firms. This need is more pressing today as womxn founders face significant challenges exacerbated by the pandemic.

In support of this shared goal, the Capital Angel Network and Invest Ottawa are delighted to welcome the following ten womxn founders to the inaugural cohort of *SheBoot*:

- [Ashley Belleau-Dame](#), Co-Founder and COO, [Bagsort](#) (Gatineau)
- [Caitlin Pentifallo Gadd](#), Founder and CEO, [Bingo Impact Management](#) (Ottawa)
- [Shannon Ferguson](#), Co-Founder & CEO, [FanSaves](#) (Ottawa)
- [Sarah Ruest](#), Co-Founder and CTO, [Heirlume](#) (Ottawa/Hamilton)
- [Alina Jahani](#), Co-Founder and CEO, [HireFast](#) (Hamilton)
- [Cassie Myers](#), Founder and CEO, [Lunaria](#) (Waterloo)
- [Dr. Ellie Ardakani](#), Co-Founder and CEO, [Meta](#) (Ottawa)
- [Julia Slanina](#), Founder and CEO, [Treehouse Medical](#) (Ottawa)
- [Audrey Bond](#), Founder and CEO, [Vaultt](#) (Ottawa)
- [Rebecca Wormleighton](#), Co-Founder and COO, [Zendelity](#) (Ottawa)

These founders will participate in a four-week intensive program that catalyzes the growth, investment potential and success of their startup. *SheBoot* harnesses the collective power of the Capital Angel Network and Invest Ottawa and brings the strengths of 20 top Ottawa womxn business and tech mentors, investors and supporters to bear on these firms. The latest addition to Invest Ottawa's Venture Acceleration program suite, the bootcamp will equip these innovative companies with fundamental business skills, with a focus on investment and market-readiness. It will also facilitate peer networking amongst womxn founders, and introductions to investors and investor networks at the right time.

The Capital Angel Network and Invest Ottawa received 54 strong applications to the inaugural *SheBoot* program from womxn founders across Canada. Leveraging established criteria, program leaders, and supporting angel investors selected the first cohort launching this September. *SheBoot* champions are

working to connect every single applicant with mentors, opportunities, and programs offered by Invest Ottawa or partners across the country to help accelerate the growth of these firms.

Featured Quotes

"The Capital Angel Network and Invest Ottawa strive to help change the investment landscape and put more funds in the hands of women founders. I am delighted to welcome our first ten founders to SheBoot this September. They join 21 investors, champions and mentors who are committed to increasing the number of women making and receiving investment to fuel the growth and success of more women-owned and led firms in the Capital. Together, we are making critical progress on this goal."

- Jennifer Francis, Investor, Chair of the Capital Angel Network, Director of the Invest Ottawa and Bayview Yards Board, and SheBoot Co-Founder and Program Leader

"It is a privilege to collaborate with so many passionate and driven leaders on the development and launch of SheBoot. It is incredibly exciting to see this new program come to fruition with ten talented womxn founders of scalable tech or technology-enabled firms. These high-growth companies are delivering solutions for health care, diversity and inclusion, recruitment, digital interactive training in oil and gas industry, intellectual property, physical operating compliance, leisure and travel, and social impact tracking. I look forward to collaborating with all SheBoot champions to help these entrepreneurs seize new investment and global market opportunities."

- Julia Elvidge, Investor, Invest Ottawa Advisor, Director of the Capital Angel Network Board, and SheBoot co-Founder and Program Leader

"We are honoured to collaborate with the ten outstanding founders selected for the inaugural cohort of this program. SheBoot directly supports our Female Founder and Womxn-Owned Business Strategy. This milestone represents a critical step towards realizing our vision of making Ottawa the best region in the world for womxn founders from every walk of life to launch and scale successful firms. Together with the Capital Angel Network, leaders and champions from across our community, we aim to help create the first \$100 million womxn-owned firm in Ottawa."

- Sonya Shorey, Vice President of Strategy, Marketing and Communications, Invest Ottawa and Bayview Yards, and SheBoot Program Leader

"The pandemic is impacting entrepreneurs, firms and markets around the world, including the oil and gas industry. As the founder of a tech firm targeting this sector, we are rapidly expanding our interactive digital solutions to help oil companies cut operational costs while introducing our products to less impacted verticals such as mining and civil engineering. SheBoot will help us to better navigate the pandemic, increase our investment-readiness and acquire actionable insight that helps us to seize new opportunity. I am honoured to be among the first founders selected for SheBoot."

-Dr. Ellie Ardakani, PGeo, Co-Founder and CEO at Meta Innovation Technologies, the recipient of Ottawa Immigrant Entrepreneur award (2019) and Ottawa Bootstrap Founder of the Year award (2020)

"As the Chair of Invest Ottawa's Female Founder and Womxn-Owned Business Sub-Committee, I am thrilled to see a rich and diverse set of founders leveraging SheBoot to catalyze their growth and success. Our inaugural SheBoot participants hail from different walks of life, industry sectors and regions, creating a powerful mix of high potential firms. These founders will help to create an impactful and rewarding experience for fellow entrepreneurs, investors and mentors. I look forward to celebrating SheBoot, our entrepreneurs and the outcomes they achieve in the days ahead."

- Shav Hasfal-McIntosh, Diversity and Belonging Lead for Shopify, Chair of the Female Founders and Womxn-Owned Business Sub-Committee, and Director of the Invest Ottawa and Bayview Yards Board

"Today, women account for 28% of all entrepreneurs in Canada. On average, these founders earn 58% less than their male counterparts, access less than 3% of global venture capital, and own just 48 cents in equity for every dollar men founders own. Moreover, less than 16% of Canada's SMEs are majority women-owned. SheBoot and our broader Womxn-Owned Business Strategy will help to address these challenges, propel the growth of women-owned firms in the Capital, and serve as a model for regions across Canada and around the world. It will take powerful collaboration with women and men, working together, to drive long-term, sustainable change."

-Susan Richards, Co-Chair of the Invest Ottawa and Bayview Yards Board of Directors, Founder and Principal of numbercrunch inc., and SheBoot Mentor

Backgrounder: Why "Womxn"?

The word 'womxn' is an alternative term to the English language word 'women'. We use this term to explicitly include those who identify as women, transgender women, women of colour and non-binary individuals. This choice supports our concerted effort to create a culture of belonging.

About the Capital Angel Network

Founded in 2009, the Capital Angel Network (CAN) has invested in almost 100 in startups in the National Capital Region over the last decade. Since the inception of this network, CAN members have invested more than \$30 million into early-stage companies, with 90% of these firms based in Canada's Capital. This funding has also leveraged more than \$250 million in additional investment through government grants, syndication with other angel groups, and venture capital funds. Our portfolio has seen nine exits that provided a positive return for investors. Our membership currently includes more than 50 Angels, 20 percent of whom are women. In the last 12 months, our members have made ten new investments and nine follow-on investments, that total \$5 million. For additional information, please visit: www.capitalangels.ca/

About Invest Ottawa

Invest Ottawa is the lead economic development agency for knowledge-based industries in Canada's Capital, facilitating economic growth and job creation in the City of Ottawa. Guided by a vision to help realize Ottawa's full potential as a globally recognized, innovative and future-ready city, Invest Ottawa delivers venture development, global expansion and talent programs and services that catalyze the growth and success of entrepreneurs and firms. These include small business training, mentorship, acceleration for technology firms, foreign business and investment attraction, local business retention and expansion in targeted sectors, commercialization, and marketing Ottawa's diversified economy and high quality of life. Invest Ottawa is also the founder and manager of the Ottawa L5, the first integrated smart city living lab and connected autonomous vehicle test facility of its kind in North America. Since 2012, Invest Ottawa has worked with thousands of entrepreneurs and companies; helped firms attract more than \$666 million in capital; contributed to the creation of more than 9,714 jobs; and attracted \$862 million in domestic and foreign investment. For additional information, please visit: www.investottawa.ca

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