

Celebrating five years investing in women tech entrepreneurs: SheBoot announces 2024 cohort

Ottawa, Ontario - July 7, 2024: SheBoot, the national non-profit corporation that prepares women founders to pitch their business and secure investment, is proud to announce the 15 women-led Canadian startups selected to join its 2024 cohort. This announcement also marks an exciting milestone in the organization's history as SheBoot celebrates its fifth anniversary.

Since SheBoot's inception in 2020:

- 51 founders have graduated from the SheBoot program.
- 46 women angel investors, both new and experienced, have joined the SheBoot Investment Group.
- The SheBoot Investment Group has invested over **\$1 million** in SheBoot graduate companies.
- SheBoot graduates have gone on to raise more than **\$20 million** (the value permitted to be shared publicly) in new investments.

SheBoot proudly welcomes the 15 Canadian startups to join the 2024 cohort:

- Rashmi Prakash, CEO & Co-Founder of [Aruna Revolution](#),
- Jane Lapon, Founder & CEO of [Atorvia](#)
- Dolma Tsundu, CEO & Founder of [Flutter Care](#)
- Tali Green, CEO & Co-Founder of [Goodfact](#)
- Sandra Veledar, CEO of [I.Liv Performance Inc.](#)
- Lynn Doughane, Co-Founder & COO of [Juno Technologies](#)
- Cheryl LeBarr, Co-Founder & COO of [MADE Tech](#)
- Stephanie Lipp, Co-Founder & CEO of [MycoFutures](#)
- Leah Murphy, Founder & CEO of [North Star Payroll](#)
- Bronwyn Bridges, Co-Founder & CEO of [PragmaClin Research Inc.](#)
- Yoobin Lee, Co-Founder & CEO of [Quip Medical](#)
- Dallas Barnes, Founder & CEO of [Reya Health](#)
- Sakeena Mihar, CEO & Co-Founder of [Savyn](#)
- Karina Gasbarrino, Co-Founder & COO of [Sonaro Inc.](#)
- Alina Venereo Sanchez, Founder & CEO of [VVector Bio Inc.](#)

This September, like the 51 entrepreneurs before them, these visionary founders/co-founders will participate in an intensive six-week bootcamp designed to accelerate the growth and success of their technology, or technology-enabled, startups. Bootcamp includes investment-readiness training, coaching, advisory services, and more, and it culminates in a

pitch competition where this next generation of innovators will vie for \$300,000 in equity-based investment from 30 women angels. Three startups will receive investment prizes, with the first, second, and third prizes being \$150,000, \$100,000, and \$50,000 in investment.

The SheBoot 2024 call for applications attracted 160 startups from across the country. Following a rigorous criteria-based evaluation, SheBoot selected the members of the 2024 cohort. This list includes entrepreneurs from five provinces: Newfoundland and Labrador, Nova Scotia, Quebec, Ontario, and British Columbia. Notably, 50% of the SheBoot cohort self-identify as BIPOC, and their businesses span diverse industries and sectors, including software-as-a-service, ICT Software, healthtech and life science, cleantech, medtech, and more.

The strong response to this national call for applications underscores the need for investment-readiness training and support offered through SheBoot. According to the National Angel Capital Organization's 2023 report, 4% of venture capital funding is invested in women-owned businesses in Canada.

Designed by women investors and entrepreneurs for women founders, SheBoot aims to address the long-term systemic challenges facing women entrepreneurs in the investment landscape. The program supports founders at the early stage of development, where the funding gap is most significant and the need for investment is critical.

SheBoot has a dual mandate: to increase access to capital for women-owned and led, scalable technology or technology-enabled firms and to increase the number of women investing. The program catalyzes women-led startups' growth, investment potential, and long-term commercial success, equipping high-potential entrepreneurs with the fundamental knowledge, skills, and resources they need to become investment-ready. It also facilitates community building, peer networking, and introductions to investors and investor networks at the right time to help every founder acquire funding.

SheBoot has partnered with Mistral Venture Partners and Welch LLP, as well as Numbercrunch and Gowling WLG, established a co-investment partnership with BDC Capital's Thrive Lab, and secured funding from the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) and the National Angel Capital Organization. This critical support enables SheBoot to accelerate progress toward its goals and, ultimately, help more Canadian women founders acquire the skills, knowledge, and investment they need to grow and scale innovative companies.

Quotes

"We are thrilled to announce the 15 women-led startups selected for SheBoot's 2024 cohort. The overwhelming response to our call for applications highlights the critical need for investment readiness training and support for women entrepreneurs in Canada. Our program provides the essential tools, knowledge, and networks to help these founders succeed. We look forward to working with this diverse group of innovators and helping them accelerate their growth and secure the investment they need to scale their groundbreaking ventures."

- Jane Baird, Executive Director of SheBoot

"At SheBoot, our mission is to bridge the significant funding gap women entrepreneurs face. The 2024 cohort represents some of Canada's most innovative, high-potential tech startups. By providing comprehensive support and access to a network of investors, especially women investors, we foster their growth and contribute to a more inclusive and equitable entrepreneurial ecosystem. We're proud to support these founders as they scale their companies, lead positive change in their respective industries, and drive economic growth."

- Julia Elvidge, Co-Founder and Chair of SheBoot

"Investors play a crucial role in SheBoot, providing not just capital but also mentorship and strategic guidance. The critical need for early-stage investment cannot be overstated—it's the fuel that allows these visionary founders to turn their startups into sustainable, scaled businesses. As we celebrate our fifth anniversary, we recognize the incredible contributions of the investors who have made this program possible. Their support has been instrumental in creating a profound long-term impact as we build a more inclusive and dynamic entrepreneurial ecosystem that supports women-led startups in achieving lasting success."

- Jennifer Francis, Co-Founder and Director of SheBoot

About SheBoot

SheBoot, a national non-profit corporation headquartered in Ottawa, Ontario, prepares women founders across Canada to pitch their business and secure investment. Founded by Julia Elvidge, Jennifer Francis, and Sonya Shorey and built together with the Capital Angel Network and Invest Ottawa in early 2020, this organization aims to help address the funding gap facing women entrepreneurs by increasing the number of women making and receiving investment.

Designed and delivered by women investors and entrepreneurs, SheBoot's annual training program arms technology and technology-enabled startups with investment-readiness skills paired with support services that prepare entrepreneurs to secure investment. The bootcamp portion of the program starts in the fall and culminates in a pitch competition for a minimum of \$300,000 in equity-based capital. This investment is made by women investors committed to fueling the next generation of women-owned and led firms.

SheBoot is grateful to receive funding from the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP), the National Angel Capital Organization (NACO) and Welch LLP, and to partner with BDC's Thrive Lab, Mistral Venture Partners, Gowling WLG and Numbercrunch to accelerate progress towards its goals. The organization also benefits from previous investments through the ScaleUp platform supported by FedDev Ontario and delivered by Invest Ottawa.

For additional information, visit www.sheboot.ca.

About the Capital Angel Network

Capital Angel Network (CAN) is the largest early-stage investor group in the National Capital Region and one of Canada's most active angel groups. The membership is made up of more than 50 Angel Investors, VCs, Family Offices and funds. Thirty-five percent of CAN members are women. Over the past two years, CAN members invested \$15M into Pre-seed, SEED and Series A startup rounds across Canada, primarily along the Montreal - Waterloo investment corridor. In 2022, 56% of direct investments were placed with women-founded and co-founded startups. CAN members deliver \$1M value annually in volunteer mentorship via portfolio relations, investor readiness and partner programs. Since its inception in 2009, CAN Members have invested \$65M into more than 160 companies; 85% of direct investments have been into Gatineau, Ottawa and Kanata area startups. This funding has led to half a billion dollars in additional investment through grants, syndication with other angel groups and venture capital funds.

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 Ottawa. Guided by a vision to help realize Ottawa's full potential as a globally recognized, innovative, inclusive, 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 manager of Bayview Yards, Ottawa's innovation hub and one-stop business acceleration shop, and founder and operator of Area X.O, the R&D complex for next-gen smart mobility, autonomy and connectivity technologies. Since 2013, Invest Ottawa has supported almost 14,000; contributed to the creation of more than 14,700 jobs; helped domestic companies raise \$1.86 billion in capital; and attracted \$1.47 billion in domestic and foreign direct investment to Ottawa. Explore Invest Ottawa's 2022 Economic Impact Report for additional details, or visit www.investottawa.ca.

About Mistral Venture Partners

Mistral is a seed-stage venture capital firm with offices in Toronto, Ottawa, and California. Mistral is currently investing from their third fund, focusing on SMB and enterprise software. Since they were founded in 2012, Mistral has invested in more than 40 startups – including companies like Ritual, Symend and Rewind. www.mistralvp.com.

About National Angel Capital Organization

National Angel Capital Organization (NACO) members have invested \$1.54 billion into more than 2,400 Canadian companies. Incorporated in 2002, NACO is Canada's professional association for 4000+ angel investors and the national umbrella for over 100 organizations, including angel groups, venture funds, family offices, incubators and accelerators. In partnership with the Government of Canada, NACO engages in research to inform evidence-based policy development, administers the incubator and angel streams of Canada's Start-up Visa program, and advances initiatives that promote inclusive economic prosperity in Canada. For more information, visit <https://nacocanada.com/>

About Welch LLP

Welch LLP is a Chartered Public Accounting firm that has deep roots in the communities it serves. Since 1918, Welch has provided a wide range of accounting, tax and advisory services to private enterprises, government, and not-for-profit businesses. Welch experts are industry specialists who have an in-depth understanding of marketplace influences, issues, and trends unique to each sector. A true partner, Welch takes a collaborative, relationship-driven approach to client service. Big firm expertise, with small firm service and value. Welch LLP is a firm like no other. For more information, please visit <https://welchllp.com/>

Media Contact

Jane Baird
Executive Director
Jane@sheboot.ca
(613) 761-8523