



**MaRS**



**Fuelling  
the  
future**

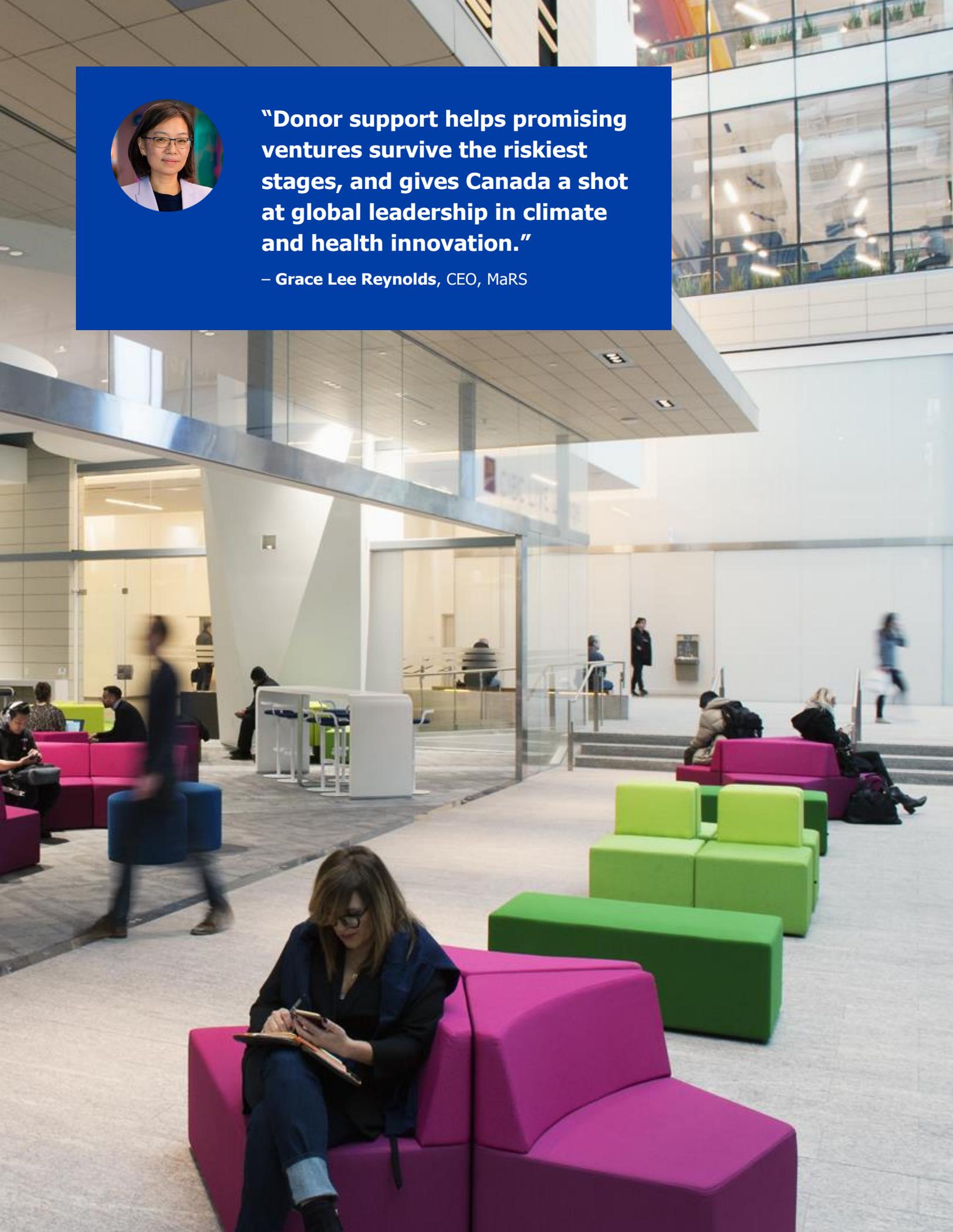


**How  
philanthropy  
powers  
breakthrough  
innovation  
at MaRS**



**“Donor support helps promising ventures survive the riskiest stages, and gives Canada a shot at global leadership in climate and health innovation.”**

**– Grace Lee Reynolds, CEO, MaRS**



# Where tomorrow starts

With donor support, MaRS is helping innovators scale world-changing solutions.

Early dedicated support can be catalytic: It's what makes the difference between a revelatory idea and a world-changing solution.

Creating impact has always been at the heart of MaRS. What is now North America's largest innovation hub began with a bold act of leadership and philanthropy. In 2000, Dr. John Evans and 12 civic leaders came together to transform a former hospital site into a tech hub that would foster groundbreaking research and innovation. This group of philanthropists and community builders donated \$14 million and rallied further support from government, corporations and the University of Toronto.

That same spirit drives MaRS today. With visionary supporters, we continue to help Canada's brightest minds tackle society's biggest challenges. Innovators in health, climate and deep tech often face long development and testing timelines that extend well beyond the investment horizons of traditional angel or venture investors. To bring their solutions out into the world, they require targeted, sustained support. MaRS connects donors to the frontiers of Canadian innovation, whether it's exoskeletons that help children with disabilities walk independently, devices that extract carbon dioxide from the atmosphere or robots that speed up housing construction. Philanthropists' donations help build the platforms, partnerships and infrastructure that founders need to succeed.



*Toronto-based startup Trexo Robotics has developed a robotic gait trainer that helps children with walking impairments move independently.*

## Unlocking opportunity

Philanthropy at MaRS is a powerful enabler of lasting, systemic change. Donor support accelerates progress by:

- Supporting early-stage development and facilitating pilot projects to build market traction.
- Accelerating market-readiness by supporting talent, product validation and real-world deployment.
- Bridging the "valley of death" between research and commercialization.
- Convening coalitions across government, academia and industry.
- Driving systems change through outcomes-driven funding models.
- Establishing a platform that connects innovators with customers across regions.
- Building a strategic profile for Canada's innovation ecosystem and leading thought leaders.

# Building momentum

Philanthropy provides the necessary support to help companies grow.

The traditional venture capital model is engineered to recoup investment and earn profits. Philanthropic investment, however, is driven by a desire to catalyze change and support innovation. By providing critical resources, donors offer the scaffolding to help high-potential founders scale their solutions. Exploratory projects, collaborative opportunities and demand generation can create system-wide change. MaRS is facilitating this through a range of on-going initiatives.

## Philanthropy works where markets don't

Catalytic capital is willing to take on disproportionate risk to create transformative outcomes, backing potential, not just profit.

This bold approach:

- Absorbs early-stage risk
- Unlocks follow-on investment
- Aligns impact with innovation

# \$4 million

The amount of catalytic donor funding MaRS raised in FY25. Each dollar creates exponential impact, helping innovators deploy their solutions to create meaningful change.



*CarbonRun restores polluted rivers while combating climate change through the addition of natural limestone. The Halifax-based startup was one of five companies that MaRS purchased carbon removal credits from last year.*



**“MaRS truly acts to fulfill their vision of helping innovative companies succeed. The support, kindness and opportunities provided allowed us to close three pre-purchase agreements and validate our technology on a global scale. We have been able to push our business development to the next level with timely introductions to world-class companies.”**

– **Genny Shaw**, Co-founder and CEO, Gaia Refinery

# Creating impact

## How philanthropy is moving innovation forward.

Donors at MaRS are shaping the future. Every dollar helps launch programs, pilot bold ideas and build platforms that help usher game-changing innovations out of the lab and out into the real world.

Here's a snapshot of the impact this philanthropic capital has had recently.

### 1. Decarbonizing cities: A national roadmap for geothermal heating

*Supported by The Grantham Foundation for the Protection of the Environment*

How do you heat homes without heating the planet? With catalytic donor support, MaRS launched the Road-Mapping Initiative for Networked Geothermal (RING) bringing together utilities, municipalities, housing leaders and NGOs to reimagine geothermal energy at scale. Together, this 18-person working group of industry experts co-created Canada's first national roadmap for community-wide geothermal heating.

#### IMPACT

- A comprehensive infrastructure and policy [playbook](#) seeded by philanthropy.
- Geothermal energy is gaining momentum. In a recent survey, 80 percent of stakeholders say they are now more convinced of geothermal's role in decarbonizing Canadian communities.

### 2. Better Buildings: Scaling climate solutions in the built environment

*Catayzed by Peter Gilgan Foundation*

To meet our climate goals, we need to build better. The construction sector is Canada's third-largest carbon source and one of the hardest industries to decarbonize. MaRS launched the [Mission from MaRS: Better Buildings](#) to speed up the adoption of innovations that can create more sustainable housing, infrastructure and commercial real estate. The program's accelerator component supports made-in-Canada cleantech solutions by connecting promising startups with mentorship, networking opportunities, critical sources of capital and valuable market insights, with the aim of



*MaRS convened a working group of industry experts to explore the potential of utility deployment of thermal energy networks in high-density cities across Ontario.*



*TinyBox is building workforce housing in Kuujuaq, a remote village in the Canadian Arctic.*



**“Big ideas often happen because someone is willing to fund the risk. Our \$2.5-million gift to launch the Better Buildings mission was about backing change-makers who can make a climate difference now.”**

– **Luke Gilgan**, Director of Programs, Peter Gilgan Foundation



*Planetary Technology adds alkaline minerals to the water flowing out of wastewater and power plant pipes to help more atmospheric carbon dioxide dissolve into the ocean, permanently removing it from the atmosphere.*

streamlining the pathway to commercialization. Donors provide crucial resources to speed up the market deployment of such vanguard technologies as low-carbon materials, next-gen electrification tools and nanomaterials with advanced insulating properties, driving Canada’s net-zero transition.

### **IMPACT**

- Six high-potential ventures were selected as [Climate Champions](#) and provided with access to donor-powered programming to expedite the process of commercialization.
- MaRS launched a 22-member national coalition to advance adoption of low-carbon technologies.
- MaRS facilitated more than 30 investor and customer introductions.
- Direct grants were deployed to help startups scale delivery capacity and meet market demand.
- TinyBox, a Climate Champion that specializes in kits to make modular net-zero homes, has launched eight new projects so far in 2025.
- Intelligent City, another venture in the accelerator program, announced that two major new multi-storey developments — comprising more than 1,000 units of housing — will be constructed in Ontario using its prefabricated mass-timber solutions.

## **3. Carbon removal: Addressing the early-stage funding gap**

*Supported by visionary climate donors*

We’ve got a carbon problem. It’s estimated that by mid-century, [7 to 9 billion tonnes](#) of carbon dioxide will need to be removed from the atmosphere each year to keep global temperature within the 1.5 degree Celsius threshold set out in the Paris Agreement. In December 2024, MaRS launched Canada’s first donation-based [CDR program](#), creating a new model to help innovators build, test and scale critical technology. Through philanthropic support, MaRS is helping accelerate the growth of this industry and clean up the planet’s atmosphere. This program shows what philanthropy does best: move first, prove value and pull others in.

### **IMPACT**

- A \$60,000 donor-funded purchase pool helped prime the carbon removal market.
- MaRS is now mobilizing partners to make the next purchase and unlock new federal support.

## 4. Philanthropy fuelling cleantech acceleration

*Supported by RBC Foundation*

A \$3.5-million commitment from RBC Foundation is accelerating climate innovation across MaRS. This generous support powers proven programs to help scale promising new ideas and spur adoption. The flagship [RBC Women in Cleantech Accelerator](#) is helping women-led ventures commercialize breakthrough technologies in energy, water and circularity. And MaRS is launching a new corporate adoption accelerator to support corporations and industrial players in the discovery, testing and deployment of carbon-cutting technology.

### IMPACT

- In the past year, founders in the RBC Women in Cleantech Accelerator have raised more than \$7 million in funding and secured \$19 million in commercial contracts.
- WIC accelerator members have also launched more than 10 pilot projects, expanded to 97+ retail locations and built global partnerships with the likes of Repsol, Samsung and Zara. Backed by donor support, these women-led ventures are now hiring, scaling and solving for a net-zero future.
- A targeted corporate adopter program is launching later this fall. As part of the Uncarbon initiative, the Better Buildings: Hospitality and Business Cohort helps hotel and recreation businesses implement sustainable solutions.

*Tatiana Estevez and her team at Permalution have developed a fog harvesting system that can collect up to 2,000 litres of water a day.*



**“Being part of the Women in Cleantech program so early in our journey was a game-changer for us. They gave us the tools and the resources to help build our team, to find other money — both dilutive and non-dilutive — and to tell our story in a way that can attract investors.”**

– **Natasha Kostenuk**, Co-founder and CEO,  
Ayrton Energy



*Amanda Hall, founder and CEO of lithium extraction firm Summit Nanotech, is gearing up to launch an in-house demonstration plant at the company's Santiago facility in early 2026.*

## 5. Scaling Canada's women-led cleantech revolution

*Supported by Verschuren Foundation and Enbridge*

Launched with support from Verschuren Foundation, Enbridge and other key donors, the MaRS Women in Cleantech Network is a dynamic community that's designed to empower and support women entrepreneurs driving sustainable solutions. The network is now 46 ventures strong, with core members developing transformational solutions in carbon removal, circular materials and renewable energy. Through such initiatives as dedicated support groups, roundtable discussions and showcase events, the network seeks to dismantle barriers and foster a culture of mutual support, innovation and growth. It's about unleashing the untapped potential of women entrepreneurs to lead the charge against climate change and contribute to a greener, more sustainable future.

### IMPACT

- Composed of past and present WIC program participants as well as a select group of investors, leadership experts and corporate adopters, the network offers a critical platform for sharing perspectives, advice and best practices.



**"MaRS has been an invaluable partner, providing unparalleled support and guidance, truly demonstrating a level of care that makes them the only one we call home. Their commitment to our success extends beyond words, and I'm especially excited about the MaRS Women in Cleantech Network as an invaluable platform for continued learning, collaboration and support, enabling us to achieve even greater impact."**

– **Roya Aghighi**, Co-founder, Lite-1



*SmartArm, part of the second MUH cohort, is commercializing an intuitive bionic arm.*

## 6. Global leadership in mobility innovation

*Supported by Toyota Mobility Foundation*

With catalytic support from the Toyota Mobility Foundation, MaRS launched the [Mobility Unlimited Hub](#), a global platform accelerating assistive technologies that enhance independent mobility for people with disabilities. The companies supported through this program bring novel technological approaches to active mobility and assistive devices with the aim of fostering a more inclusive and accessible society. The human-centered philosophy behind the MUH is simple: When people are free to move, they can fully realize their potential. The program is already attracting global startups, hospital partnerships and international media attention.

### IMPACT

- Startups are advancing innovations, such as wireless charging for wheelchairs, sight-enhancing wearable headsets, hand-stabilization gloves and real-time voice-to-sign language interpretation.
- Six startups were selected to participate in the first MUH cohort. Collectively, they raised more than \$8.1 million in funding.
- Axtion Independence Mobility, a startup that has developed a personal lift device, secured agreements with distribution partners across Canada, the European Union, United Kingdom and the United States. Braze Mobility, which makes blind spot sensors for wheelchairs, secured two patents. And users of Trexo Robotics exoskeleton have taken more than 100 million steps — a giant leap in the company’s mission to help kids with mobility challenges gain independence. These milestones are proof that donor capital can scale purpose-built tech from idea to global deployment.
- In August 2025, MUH announced the [10 high-potential startups](#) selected for the second cohort and the opening of state-of-the-art working spaces at the MaRS Centre.



**“Joining Mobility Unlimited Hub has been vital for our company as we enter our next phase of growth, scaling Guided Hands to reach more children and adults with hand disabilities around the world. Access to industry experts in manufacturing and research will accelerate our ability to expand into schools, hospitals and homes.”**

– **Lianna Genovese**, CEO and founder,  
ImaginAble Solutions



Each of the five finalists in the challenge received \$15,000 to begin implementing their solution in a rural or remote community. One grand prize winner will be selected in April 2026.

## 7. CCS Challenge: Improving cancer screening access for all Canadians

*In partnership with Canadian Cancer Society*

With support from the Canadian Cancer Society, MaRS launched the Rural and Remote Community Cancer Screening Challenge, a first-of-its-kind initiative to improve access to early cancer detection in underserved communities across Canada.

People living in rural and remote communities, including Indigenous populations, often face barriers to timely screening, leading to late-stage diagnoses and lower survival rates. This challenge aims to change that by advancing bold ideas that bring care closer to home, from portable diagnostics and mobile clinics to culturally safe, community-driven models of care.

The program uses the MaRS Challenges model: a collaborative and participatory approach to outcomes-based funding that often rewards non-traditional innovators. It is advancing community-based innovation that prioritizes equity, inclusion and real-world impact.

### **IMPACT**

- This challenge is unlocking new possibilities for cancer screening across five regions in Canada.
- A total of \$175,000 in funding will be awarded to community-driven technological and non-technological solutions.
- Finalists are currently testing innovations that include Canada's first remotely operated CT unit, AI-powered diagnostic tools, self-screening kits and on-reserve mobile screening services.
- The program represents a new model for collaborative innovation between healthcare, philanthropy and entrepreneurship, one that's designed to transform cancer care for generations to come.



**“These community-rooted solutions reflect the kind of innovative thinking needed to address barriers and increase participation in programs and ultimately reduce screening disparities across Canada.”**

– **Annemarie Edwards**, Vice President, Cancer Strategy and Innovation, Canadian Cancer Society



# Donor recognition

Thank you for your commitment to developing breakthrough, actionable solutions to humanity's most complex challenges in partnership with MaRS and the ventures we support.

## With thanks to our FY25 supporters:

- Breakthrough Energy Foundation
- Chisholm Thomson Family Foundation
- Consec Foundation
- Enbridge
- Grace Lee Reynolds
- Grantham Foundation for the Protection of the Environment
- Josée Thibault and Christian MacDonald
- Mastercard Canada
- Peter Gilgan Foundation
- RBC Foundation
- Suncor Energy Foundation
- TD Bank Group
- Toyota Mobility Foundation
- Verschuren Foundation

MaRS Discovery District is a registered charity supported by the Ontario and federal governments and by the generosity of individuals, philanthropic foundations and corporations. Together, we can create a prosperous, equitable future that works for all Canadians. We invite you to make MaRS your home for impact.

To learn more about supporting our programming, or to make your own mark on an inclusive innovation economy, contact the Philanthropy office: [philanthropy@marsdd.com](mailto:philanthropy@marsdd.com) or visit [www.marsdd.com/supporters](http://www.marsdd.com/supporters) to make a gift.

