



# CICE University Call for Innovation 2024

Updated: Jan 3, 2024

BC Centre for Innovation and Clean Energy (CICE) and BC research-led universities

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## Introduction

This application guide describes the 2024 [BC Centre for Innovation and Clean Energy](#) (CICE) University Call for Innovation. It outlines the objectives and constraints of the university call, as well as the application and evaluation process. This document is intended to provide all university partners and entrepreneurial venture applicants an understanding of the general process and is not binding in any way.

## The 2024 university call for innovation opportunity

Entrepreneurship programs (EPs) at the following universities have enabled the foundation of a strong entrepreneurship ecosystem in BC:

- **University of British Columbia**
- **University of British Columbia Okanagan**
- **Simon Fraser University**
- **University of Victoria**
- **University of Northern British Columbia**

EPs have helped launch several BC-based ventures by providing the necessary resources and support to scale student innovation towards commercial success. However, the pathway after graduating from an EP can be challenging. Entrepreneurs and ventures often lose momentum due to a lack of funding at a critical stage of an innovator's career.

The pathway from research, concept, validation, and establishing a venture with a commercial strategy is complex and uncertain. The uncertainty can persist due to a lack of funding for venture development that is necessary to maintain momentum for early-stage concepts on a path to commercial viability.

CICE is proud to create new partnerships to accelerate venture development and commercialization of climate solutions from BC universities by introducing a new pathway to early stage funding. CICE will lead a university call to accomplish these efforts in collaboration with BC universities and their respective EPs.

**The entrepreneurship programs that will be participating in the CICE University Call for Innovation include:** [entrepreneurship@UBC-V](mailto:entrepreneurship@UBC-V) (UBC), [entrepreneurship@UBC-O](mailto:entrepreneurship@UBC-O) (UBCO), [UVIC Coast Capital Innovation Centre](#) (UVIC), [SFU VentureLabs](#) (SFU), and the [UNBC Innovation Program](#) (UNBC).

## CICE funding

Through this university call, CICE will consider awarding non-dilutive investments (“grant funding”) to university nominated ventures. Investments will be disbursed as advanced funding and ventures are expected to detail the planned use of proceeds for such funding. **The amount of up-front funding will be \$75,000 per venture.**

## UNIVERSITY CALL FOR INNOVATION REQUIREMENTS

The university call will consist of EPs from the respective BC universities nominating up to 3 clean energy technologies or innovations that align with CICE’s core focus areas of:



**LOW CARBON  
HYDROGEN**



**LOW CARBON  
FUELS**



**BATTERY & ENERGY  
STORAGE**



**CARBON  
MANAGEMENT**

### How the application process works

Each university EP will have a designated application intake lead that will collect and submit all expression of interests (EOIs). Eligibility for each nomination to the university call will depend on the requirements of each university EP. **CICE requires that all nominations align with a technology readiness (“TRL”) of 4-9 and that all ventures are British Columbia incorporated companies.**

### BC university entrepreneurial program contacts for the 2024 CICE University Call for Innovation application intake process

entrepreneurship@UBC Vancouver	Sean Lumb	Managing Director	<a href="mailto:sean.lumb@ubc.ca">sean.lumb@ubc.ca</a>
UVIC Coast Capital Innovation Centre	Jerome Etwaroo	Director	<a href="mailto:icead@uvic.ca">icead@uvic.ca</a>
entrepreneurship@UBC Okanagan	Kayla Cartlidge	Program Manager	<a href="mailto:kayla.cartlidge@ubc.ca">kayla.cartlidge@ubc.ca</a>
SFU VentureLabs	Thomas Partridge	Associate Director of Incubator Programs	<a href="mailto:inc_changinstitute@sfu.ca">inc_changinstitute@sfu.ca</a>
UNBC Entrepreneurship Program	Mark Barnes	Support	<a href="mailto:mark.barnes@unbc.ca">mark.barnes@unbc.ca</a>

EOIs will be submitted to CICE through an invitation link for each of the university EPs. **This link will be active during the application intake phase: January 22, 2024 (9am PT) - March 4, 2024 (5pm PT)**

## How CICE evaluates applications

CICE will evaluate and prioritize venture nominations that:

- Align with CICE's focus areas
- Are BC-based companies, and
- Are applying with technology and/or innovations that are at a technology readiness level ("TRL") of 4-9.

Evaluations will be conducted and supported by CICE and its due diligence partners. **CICE will follow up directly with all nominated ventures if further information is required for due diligence.**

CICE will conclude evaluations with a shortlist selected from the venture nominations. **All ventures will be informed whether or not they will advance to the next due diligence round by March 15, 2024.**

The shortlisted candidates will be invited to a final review to present their technology and/or innovation to the CICE Review Panel who may also conduct a technical and team site visit. Upon final review, those selected from the shortlisted candidates will be eligible to receive CICE's up-front funding of \$75,000 per venture. **Funding decisions will be made by April 25<sup>th</sup>, 2024, with the expectation that funding agreements will be signed by May 3, 2024.**

## Important note to all potential venture applicants

The application process will not accept any direct applications to CICE without an EP nomination. CICE will not fund any research or ventures that are pre-incorporation. CICE will not fund anything outside of the core focus areas of low-carbon hydrogen, bio and synthetic fuels, carbon management, and battery technology and energy storage.

## How can project funds be used?

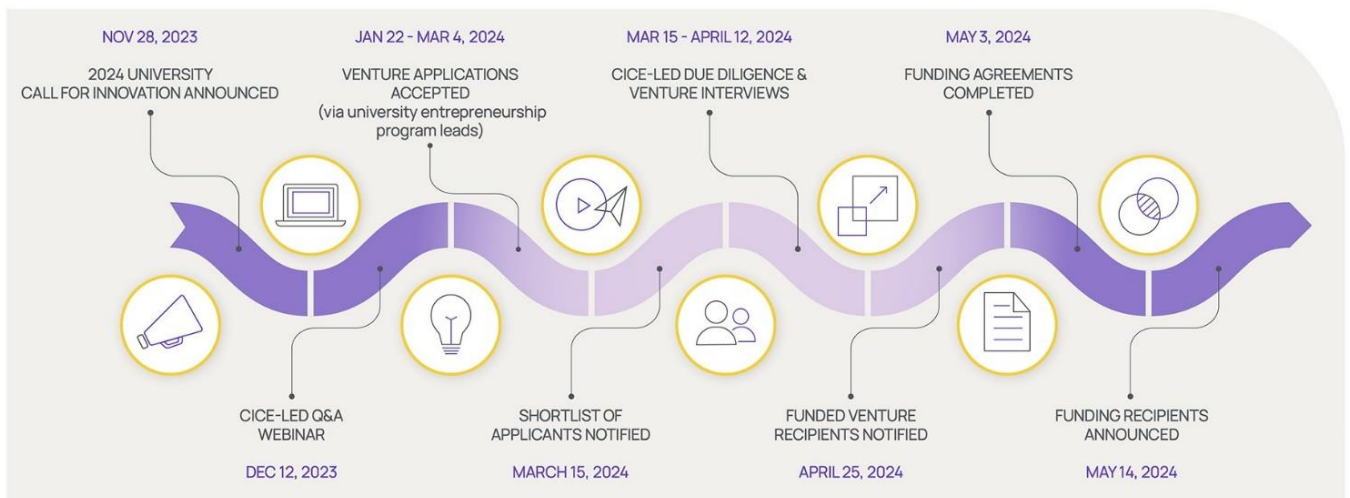
**CICE funding for the university call is considered flexible funding** and will be eligible to those EP nominated ventures that are selected. This up-front, non-dilutive funding will cover all start-up costs that include, but are not limited to:

- Establishment of venture
- Nominal salaries
- Workplan development
- Corporate development and fundraising
- Operating and capital expenses
- Legal and IP related costs

Use of proceeds for the funding requested will be outlined as part of the written application. The use of proceeds will help guide CICE funding decisions. As part of the conclusion of the program, **CICE will require that the granted venture provide a full commercialization plan as a milestone to complete the obligation to receive funding.**

## Application process

### CICE University Call for Innovation 2024 Timeline



### STAGE 1: EP NOMINATION & EXPRESSION OF INTEREST APPLICATION

**The expression of interest application will include a written and video component to the application process.** The written component will include a short presentation summary that will highlight the description of the technology and/or innovation, the climate effect, the business opportunity, a company overview, and a use of proceeds for the funding. All applications are expected to be written in the same format and nominated applicants will be able to further elaborate details of their company in the appendix slides provided and/or the video component of the application.

Accompanying the written application will be a **video submission with a maximum length of 5 minutes.** The venture can use the video in any way they wish if it is relevant to the application. Ventures are encouraged to use this portion of the application to display qualitative advantages including but not

limited to showcasing the team, showing the technology at work, or building on a written component of the application.

Video quality and production elements will not be evaluated or prioritized in the decision process. We encourage participants to refer to the project evaluation criteria as guidance in preparing for submission.

The EOI application will be reviewed and assessed by CICE's internal review committee. Results from the review committee will be shared directly with ventures and a shortlist of candidates will move to the next stage of due diligence.

## STAGE 2: DUE DILIGENCE

Once shortlisted ventures are informed of moving forward with their application, all applicants are subject to detailed due diligence. **All ventures will be required to sign a Confidentiality Agreement upon submitting any materials to CICE.**

Stage 2 will include an in-depth review of the written portion of the EOI. Detailed due diligence will include a technical review of the technology or business model, a financial review of the venture including audited and interim financial statements, and a legal review of the venture. Reviews will be conducted by both external partners and the internal due diligence team at CICE.

Ventures shortlisted will be required to present the updated EOI to a review committee which will include time for a presentation and a question and answer period after the presentation. Additional due diligence will be conducted and CICE may request a physical tour to see the technology or innovation proposed in the application. Upon full evaluation of the ventures, CICE will conclude stage 2 by communicating with shortlisted ventures on whether their application has moved to stage 3.

## STAGE 3: DECISION TO FUND COMMUNICATED

Successful ventures will work with CICE to finalize any outstanding due diligence in order to move towards a **Contribution Agreement which will identify obligations of all parties and will become a binding agreement governing the relationship between CICE and the venture.** The Contribution Agreements will also include key milestones that will be required through the term of the agreement to facilitate the advance of funds. All ventures will be required to submit a commercialization plan to CICE as a completion milestone to meet all the terms of the Contribution Agreement. Included alongside the commercialization plan will be the actual use of proceeds from the \$75,000 granted by CICE. All claims of use of proceeds may be subject to an audit at any time during the term of the Contribution Agreement.

## Project proposal evaluation criteria

CICE will lead the project intake, review, and evaluation. Projects will be evaluated by CICE staff and subject matter experts. The following lists the seven major decision criteria which will be applied to project proposals:

### 1. Strategic alignment

- The venture shows potential for commercialization of the technology or innovation in the focus areas of CICE.
- The venture has a plan for business development and commercialization and has a strong understanding of the cost requirements to get to the commercialization plan stage.
- The technology or innovation leads to significant GHG reduction.

### 2. Team strength

- The management team has the academic, financial, and/or operational skills required for venture development.
- The management team can identify where they will need to grow and how they plan to adapt their team to meet commercialization needs.

### 3. Technology viability

- The overall plan for technology development is realistic.
- Barriers have been identified and plans to overcome barriers are clear and have measurable targets.
- Regulatory, permitting and IP ownership issues are addressed to enable project implementation.

### 4. Regulatory compliance

- The overall proposal is feasible within the existing regulatory frameworks in the venture's planned operating jurisdiction.

### 5. Social impact

- Overall environmental, social, and governance impact benefits are shown, including impact on Indigenous communities and enhancement of diversity, equity, and inclusion.

## About CICE

The B.C. Centre for Innovation and Clean Energy (CICE) is an independent, not-for-profit corporation that grants early-stage funding to fast-track the commercialization of British Columbia's most impactful clean energy solutions – from Canada to the world. We match the urgency and efficiency of the companies we fund, driving innovation like the planet depends on it. Because it does. Together with our climate-first community of innovators, industry leaders, academia, government, and Indigenous partners, we advance future pathways to net-zero - leveraging B.C.'s clean energy advantages to attract investment, create good jobs and build sustainable economic prosperity for decades to come. To learn how CICE is fast-tracking credible world-class technologies and solutions with high impact potential in battery and energy storage, carbon management, low-carbon bio and synthetic fuels, and low carbon hydrogen, visit [www.cice.ca](http://www.cice.ca)



