

Introduction

Climate change is a serious threat and a significant economic opportunity. Success requires everyone having a seat at the table. We need all voices and all hands contributing to the solutions and building the companies of the future.

As part of CICE's commitment to advance diversity and equity and support a just energy transition, CICE is addressing the underrepresentation of women in climate tech. CICE's objective is to foster a more inclusive environment that elevates diverse voices in the innovation and development of climate solutions.

The MaRS Discovery District report "[Women in Cleantech: Closing the Gender Gap in Cleantech Innovation](#)" (2020-2021), highlights key challenges faced by women founders in the cleantech sector. Women remain notably underrepresented, comprising only 10% of cleantech founders in Canada, with just 19% of cleantech companies having at least one woman founder. This underrepresentation creates barriers in accessing mentorship, professional networks, and role models—all critical for entrepreneurial growth.

Currently, 29% of CICE's portfolio reflects gender diversity. Our vision is to elevate this to 50%, driving a more balanced, inclusive and representative investments landscape.

Barriers for Women Founders

1. Limited Access to Funding:

Over 83% of women-owned small and mid-sized enterprises (SMEs) rely on personal financing to launch their ventures, and only 32.6% seek and receive external financing, compared to 38% of male founders.¹ Gender bias and stereotypes limit women founder's access to investment and stakeholder trust, impeding the growth of women and non-binary-led startups.

2. Professional Networks and Industry Connections:

Women face challenges in building strong professional networks and connections within the cleantech industry, which hinders their ability to scale and access resources crucial for business expansion.

3. Venture Cycle Imbalance: The underrepresentation in the venture ecosystem creates a cycle where fewer women-led and non-binary persons-led companies result in fewer successful exits, leading to fewer women-led and non-binary investors. This perpetuates a lack of diversity in decision-making roles, ultimately reducing opportunities for women and non-binary entrepreneurs and founders.

The investment opportunity

Addressing barriers such as limited access to funding, professional network and industry connections and the venture cycle imbalance through targeted support for women founders in climate tech presents a unique investment opportunity. Research shows that diverse teams foster innovation and are more likely to develop transformative technologies that advance global decarbonization and sustainable development. Investing in women founders not only drives creativity but also aligns with broader climate goals by supporting scalable, high-impact technologies in the climate tech sector.

Advancing gender equity in cleantech holds significant economic potential. A 10% increase in the number of women-owned SMEs could contribute an estimated \$198 billion to Canada's GDP.² By creating a more inclusive environment and promoting diversity, the cleantech sector can capitalize on these opportunities, benefiting both economically and in terms of its overall innovation capacity. Supporting women and non-binary founders is not just a matter of equity—it's a strategic move to unlock untapped potential and shape the future of sustainable innovation.

Who can apply?

This program is focused on B.C. climate tech companies led by founders or co-founders who identify as women and hold equity in the business. A founder is defined as an individual who has established the business and maintains equity shares. CICE will also consider applications from companies with women in C-suite roles (e.g., CEO, CTO, CFO, CMO) who hold equity. Additionally, CICE will consider applications from founders within these groups based outside B.C. if they have a project in the province. CICE will give priority to companies with Indigenous ownership and empowerment.

Companies must demonstrate their capability to complete the proposed project with effective management and operational skills to enhance the company's commercial potential.

CICE is especially interested in supporting projects that advance hard tech decarbonization or software that facilitates hard tech solutions, particularly those innovations that can be replicated across multiple jurisdictions to achieve global climate impact.

Consortia of companies collaborating on a project are encouraged and accepted. In these cases, it is recommended that a single lead company serve as the applicant.

CICE is committed to enabling meaningful gender equity in climate tech. Informed by existing research, this call focuses on individuals who identify as women. Additionally, CICE is dedicated to exploring pathways to support non-binary and other gender diverse individuals. We invite founders who identify as non-binary or otherwise gender diverse in climate tech to apply to this opportunity and connect with us to share their innovative work.

What projects are eligible?

CICE's 2024 Call for Innovation, focusing on Women in Climate Tech, aims to drive commercial development of hard tech solutions targeting direct emission abatement, reduction, or removal, as well as soft tech solutions that enable GHG reductions and removal, such as measurement, monitoring, or verification technologies. CICE will prioritize initiatives in the climate tech sector founded by individuals who identify as women.

To comply with CICE's mandate, favoured projects will fall between [Technology Readiness Level](#) (TRL) 4-9. Proposals must include a plan for regulatory approvals that is aligned with their proposed timeframe for implementation. Projects must start within 6 months of executed funding agreement dates. CICE focuses on advancing projects from a lab-based environment to testing and validation in pilot or early-stage demonstration projects with a partner or initial customer. While feasibility and FEED studies may be considered as components of a larger project, CICE will not fund these studies as standalone initiatives. CICE will prioritize solutions that offer significant co-benefits, including carbon reduction, ecosystem restoration, biodiversity conservation, and enhancing community resilience and socio-economic benefits through emission abatement efforts. CICE will favor initiatives that demonstrate

potential use cases within CICE's four focus areas: battery and energy storage, carbon management, low-carbon hydrogen, and low-carbon fuels.

Project activities may include, but are not limited to, demonstrations and pilot projects, innovative implementation solutions, novel linkage of system components, mitigation or monitoring technologies, and business model innovations.

How can project funds be used?

Project funds can be used to pay salaries, consultants, and reasonable direct costs of project management. Funds can also be used to secure demonstration sites (including the operating costs of demonstrations), build prototypes, integrate system components, demonstrate pilot production, or scale up manufacturing.

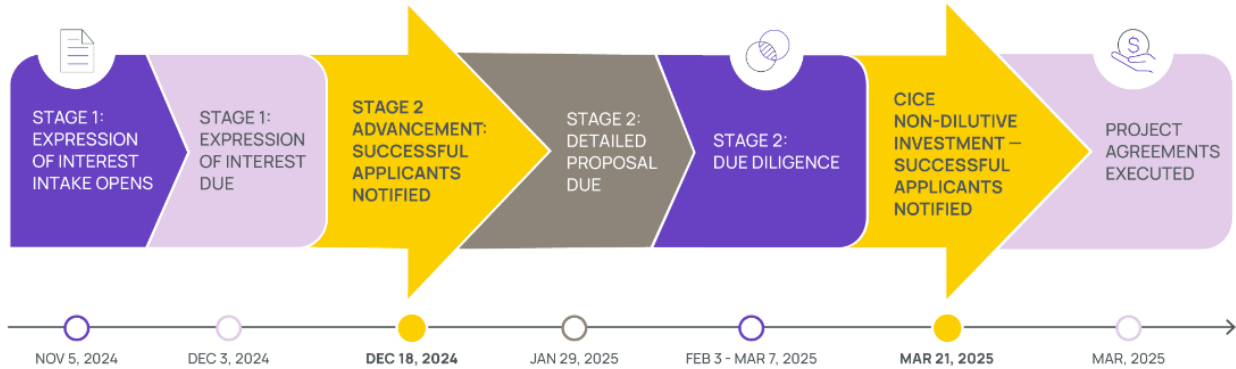
Project funds **cannot** be used to enhance normal business operational capabilities, purchase capital equipment that is indirectly related to and not core to the proposed innovation, perform capital or leasehold improvements or purchase furniture or other equipment to be used in the routine course of business. Project funds cannot be used for advertising or other forms of business promotion. Human resource costs cannot be 'marked up' to include blanket overheads.

Projects must be started within 6 months of executed funding agreement dates, project funding will be aligned with a contribution agreement between the proponent and CICE that will be negotiated as part of the final award process. The average project length within CICE's portfolio is between 15-18 months, with a maximum project length of 24 months. Project funding will be paid against completion of milestones. Project funding will be withdrawn in the event projects are significantly delayed or milestone objectives are not adequately met.

Application process

A staged application process will be used to funnel project proposals from initial inquiry to final evaluation, as outlined below.

2024 CICE CALL FOR INNOVATION: WOMEN IN CLIMATE TECH



STAGE 1: EXPRESSION OF INTEREST

The first stage of proposal includes an expression of interest (EOI) that requires a short video to explain basic details about the proposed project and short-form project description. This application style is meant to provide an accessible platform to deliver an oral summary of the project. Video quality and production elements will not be evaluated or prioritized in the decision process. A short outline form will also be submitted via a web-based application form that will be available on CICE's website November 5, 2024. At this stage, CICE expects submissions to involve non-confidential disclosures submitted without a requirement for any non-disclosure agreement. We encourage participants to refer to the project evaluation criteria as guidance in preparing for submission.

GENERAL WRITTEN INFORMATION FOR EXPRESSION OF INTEREST

Company name and location
 Main contact and contact details
 Project title
 Short summary
 Project location
 Estimated total project cost
 Funds requested from CICE
 Funding requested start date
 Funding estimated end date

VIDEO SUBMISSION

Proponents are required to submit a simple, 5-minute video that provides an overview of the project, including:

- a. Please provide your project title and a short project description. What innovation are you developing? How is it unique? How does your solution address current challenges or gaps in climate hard tech development?
- b. What are you requesting for funding? What funding is currently secured? How could CICE funds be used to accelerate the project?

- c. What is the commercial status of your innovation? What is the commercial business model and business plan, and who are your current customers or customer under contract? How will the status of the technology change over the duration of the project?
- d. How do you plan to scale/commercialize your innovation, and what kind of partnerships or collaborations are in place or planned to achieve this? Describe how this project impacts the commercialization of your innovation.
- e. Describe how the technology or innovation impacts or enables GHG emissions reductions. Have you or do you plan to undertake a lifecycle assessment? Describe any implementations of your solution. What controls do you have in place to ensure the validity of your data?
- f. How does your company actively contribute to advancing women in climate tech, specifically regarding equity, succession planning, and creating pathways for meaningful empowerment? Please share examples of how your organization supports women in leadership roles, fosters inclusive succession strategies, and ensures sustained, impactful involvement of women in shaping the future of climate technology?

Videos will be uploaded via the web-based application form.

Stage 1 evaluation will consist of a preliminary review of proposal details to ensure eligibility against program requirements. Eligible projects will undergo a competitive review of the proposed projects against the CICE evaluation criteria as well as in comparison to all other project proposals submitted. A limited number of project proposals will be invited to execute a confidentiality agreement and proceed to Stage 2.

STAGE 2: DETAILED PROPOSAL SUBMISSION AND REVIEW

This stage includes preparation and submission of a detailed proposal by the proponents, detailed due diligence, third-party assessments conducted by experts and multiple engagements with the CICE project review team.

CICE will provide Stage 2 applicants with a document template for the detailed proposal submission. Applicants will be required to enter into a confidentiality agreement with CICE before confidential or detailed information on the project is submitted.

Upon review of the written submission, CICE may elect to conduct a review meeting with project proponents and request further documentation to support the project proposal.

Project proposals will be reviewed against CICE evaluation criteria and will be ranked competitively with other Stage 2 project proposals. CICE and the third-party reviewers will assess proposals independently and in relation to each other to identify projects to be funded under the program. Multiple projects may be funded, with funding amounts determined by the requirements of each project.

Successful project proposals will be subject to a final stage of due diligence review after which they may proceed to Stage 3.

STAGE 3: DECISION COMMUNICATED

Successful project proponents will sign an agreed-upon project funding agreement with CICE which will identify obligations of all parties and will become a binding agreement governing the relationship between CICE and the project proponent(s). The project funding agreements will also include key milestones for release of funds and reporting requirements.

Project Evaluation Criteria

CICE is focused on taking action to secure a low-carbon future. Together, we endeavor to expand the possibilities of clean energy innovation like the future of the planet depends on it. Because it does.

This means our first and most important objective is to identify high impact projects that reduce global greenhouse gases (GHGs) and enable a net-negative emissions future. With a changing climate, these projects will also contribute to a comprehensive understanding of their impact on emission removal, reduction, and avoidance to unlock solutions.

Our second priority as part of this Call for Innovation is supporting BC innovators (working on either technology or business model innovations) as they grow and amplify their impact by scaling from first demonstration to local, repeated implementation, and potentially to global deployment.

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 project furthers the commercialization of a technology or business model innovation that can significantly impact emissions reductions with the ability to be applied at multiple sites within the province.
- The technology or business model innovation is validated, developed, and commercialized through a project completed in BC.

2. Team Strength

- The application presents a strong management team with the required skills for growth aspiration.
- The team possesses a depth of knowledge on what is required to successfully scale their solution.
- The team demonstrates a commitment to diversity and inclusion, with an emphasis on empowering women in climate tech. This includes building a diverse leadership team and fostering an inclusive environment where women are equipped and supported to drive growth and innovation within the organization.

3. Technology Viability

- The overall plan for technology development is realistic.
- Barriers have been identified and plans to overcome barriers have clear and 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 of the province.
- Proposals and plans for permitting are realistic and provide opportunity for timely project development.

5. Corporate Readiness

- Teams have a finance framework in place to partially fund and scale the opportunity.
- No encumbrances or other liabilities exist to prevent implementation and scaling.
- Planned partnership agreements are in place.

6. Plan Readiness

- Project outcomes lead to a scaling opportunity for the business.
- A development plan, including assumptions for market readiness and financing is in place.

7. Social Impact

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

Schedule

Date	Event
November 5, 2024, at 9:00am PST	Program Start Date – Open to receive Expression of Interest
November 5, 2024, at 11:00am PST	Virtual Q&A Session
December 3, 2024, at 5:00pm PST	Deadline for submission of Expression of Interest
December 18, 2024	Notification of Stage 1 outcome, invitation for successful projects to advance to Stage 2
January 29, 2025, at 5:00pm PST	Deadline for submission of detailed proposals
March 21, 2025	Stage 3 invitation to successful applicants
March 31, 2025	Execution of contribution agreements, projects start



About CICE

The B.C. Centre for Innovation and Clean Energy (CICE) is an independent, not-for-profit corporation that provides early-stage investment to fast-track the commercialization of British Columbia’s most impactful clean energy and climate solutions – from Canada to the world. We match the urgency and efficiency of the companies we support, driving innovation like the planet depends on it. Because it does. Together with our climate-first community of innovators, industry leaders, investors, 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 a prosperous, clean economy for decades to come. www.cice.ca