

# **CLIMATE SOLUTIONS PRIZE 2024 CALL FOR INNOVATION (STARTUPS)**

## **The Prize**

The prize of \$300,000 will be awarded to two (2) winners, in recognition of their innovative solutions that will help fight our climate crisis:

- \$150,000 will be awarded to a start-up at the pre-commercialization stage<sup>1</sup> in the form of an equity investment
- \$150,000 will be awarded to a start-up at the commercialization stage<sup>2</sup> in the form of an equity investment

<sup>1</sup> a company that generates no revenue or less than \$25,000 of annual recurring revenue

<sup>2</sup> a company that generates more than \$25,000 of annual recurring revenue

As of the date of this Call, the Prize will be awarded on June 18, 2024.

## **Distribution of the prize**

- Investments are contingent upon due diligence and approval by Cycle Momentum. Prizes will be provided in the form of investments through Cycle Momentum's Origo investment matching program, with terms based on an industry-standard convertible note. Please be aware that:
  - participation does not guarantee investment, and final decisions rest with Cycle Momentum following a due diligence process which will be completed in full following the award ceremony;
  - if the number of applications is insufficient for either of the stages (pre-commercialisation et commercialisation) Cycle Momentum reserves the right to allocate both investments for 2 startups in the stage that will have more applicants.

## **OBJECTIVES AND IMPACT OF THE PRIZE**

1. Positioning Quebec as a world leader in the fight against climate change
2. Building the largest green technology festival in North America in Quebec
3. Encourage future innovators to channel their ingenuity to find solutions to climate change by funding the largest prize in Quebec
4. Provide a world-class platform for changemakers in the province to share best practices in the community
5. Spur increased funding and investment in innovation in Quebec to solve the climate crisis through breakthrough solutions that will decrease carbon emissions and/or increase carbon sequestration.
6. Promote the best ideas to speed the process of implementing the global and practical solutions that will most reduce climate change.

7. Positively impact Quebec's economy and global image by being a leading source of impactful solutions for the world's most pressing issue.

## **WHY APPLY?**

### **BENEFITS FOR PARTICIPATING COMPANIES**

1. A prize of \$150,000 CDN for each of the two finalists, in the form of an equity investment
2. Visibility and exposure of your company and technology through the communication campaign of this competition and international coverage of the final event (if part of the finalists)
3. Opportunity to present your company and technology in front of an international jury comprised of renowned experts, business people, entrepreneurs and investors (if part of the finalists)

## **SOLUTIONS /THEMES :**

**Innovative technologies aimed at decarbonizing the economy and reducing the environmental footprint**, particularly in the following areas:

1. Renewable energy:
  - a. Renewable and 'green' energy generation
  - b. Smart grid decentralization and management
  - c. Energy storage and efficiency
  - d. CO2 capture and valorization
2. Urban tech:
  - a. Clean automotive
  - b. Sustainable logistics
  - c. Smart cities
  - d. Green building
  - e. Green construction (materials, methods, equipment)
  - f. Low-carbon buildings (operation, optimization)
3. Circular Economy/ Green Chemistry:
  - a. Sustainable management of natural resources (water, land, air)

- b. Reusage & recycling
- c. New materials
- d. Biochemistry
- 4. Agtech and Foodtech
  - a. Vertical farming optimization
  - b. Decarbonization of farming processes
  - c. Biofertilizers
  - d. Alternative proteins
- 5. Industry 4.0
  - a. Artificial intelligence
  - b. Sensors and IoT devices
- 6. Water
  - a. Wastewater treatment
  - b. Water capture
  - c. Water purity detection and management

## **ELIGIBILITY CRITERIA**

- Need – the solution addresses a well-defined need.
- Technology – innovative breakthrough technology with potential commercial competitive advantage.
- Market – solution addressing significant and growing global markets; company has a well defined GTM strategy.
- Team – passionate and capacitated team that can lead the company through technological and commercial challenges in the company's journey to growth.
- Impact – Significant contribution to reaching net-zero goals.
- Maturity:
  - Technology ready for piloting or scaling up (TRLs 4-9)
  - Startup in the following stages: pre-seed, seed or Series A
- Applicants must be companies incorporated in Quebec and having a place of business in Quebec
- For the Commercialization phase startups: a company that generates more than \$25,000 of annual recurring revenue

## EVALUATION CRITERIA FOR PRE-COMMERCIALIZATION STAGE STARTUPS

<b>Criteria</b>	<b>Breakdown of Scoring</b>
Potential impact, in terms of greenhouse gases reduction	30%
Level of innovation and breakthrough	30%
Quality of Founder team	30%
Professionalism of application	10%
<b>Total Scoring</b>	<b>100%</b>

## EVALUATION CRITERIA FOR COMMERCIALIZATION STAGE STARTUPS

<b>Criteria</b>	<b>Breakdown of Scoring</b>
Potential impact, in terms of greenhouse gases reduction	30%
Level of innovation and breakthrough	15%
Quality of Founder team	15%
Business growth potential	30%
Professionalism of application	10%
<b>Total Scoring</b>	<b>100%</b>

## COMPETITION TIMELINE AND SELECTION PROCESS

- All qualifying Submissions will be reviewed by the Organizers.
- **Overarching timeline:**
  - Applications Open: January 22nd to March 1st, 2024
    - Eligible Teams will submit an Initial Submission through the Climate Solutions Prize Website that describes the proposed solution in English or French. The total length of the Initial Submission may not exceed 800 words. Each Initial Submission will include an abstract of the proposed climate solution that can be made public. In developing their Initial Submissions, Teams must consider the evaluation criteria set forth that will be used to evaluate their Submissions, in addition to ensuring that their Initial Submission complies with the Eligibility criteria set out above.
  - Applications Reviewed: March 1st to April 1st, 2024 25 submissions are selected to move to the next round. Request for full proposal and video submission sent to selected companies. They have until April 22, 2024, to submit.
    - Applicants must submit a recorded video pitch no longer than 5 minutes that Cycle Momentum can make public.
  - Full application reviewed: April 22nd to May 13, 2024 10 submissions are selected to move to the next round
    - An Enhanced Evaluation Committee will review the Detailed Submissions against the evaluation criteria. The Enhanced Evaluation Committee will determine the top 10 Submissions and will refer those Submissions to the Prize Jury. All decisions made by the Enhanced Evaluation Committee regarding the top 10 Submissions are not subject to review, challenge, or appeal. In addition, you agree to accept the decisions of the Committee as final and binding as it relates to the Prize.
  - Pitch workshop organized by Cycle Momentum: from May 13 to June 17
    - Selected companies will take part in a mandatory

pitch workshop, during which they will work on their pitch and pitch deck. The exact time and duration of these workshops will depend on the companies and entrepreneurs.

- Jury interview: During the Climate Solutions Festival, on June 17. Before determining selecting the winning Team or Teams, the remaining ten (10) Teams will be asked to take part in onsite interviews where they will have an allocated time frame to pitch their product or service to the Prize Jury.
- Winner announced: June 19, 2024
  - Applicants will be invited to present their pitches to a live or Internet audience during the Quebec Climate Solutions Festival, either as part of individual events or a ceremony.