

This Grant Agreement dated for reference the 28th day of March, 2014

BETWEEN

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA,
represented by the Minister of Health (the "Province")

AND

Mitacs Inc. (the "Recipient")

For the Mitacs-Accelerate, Mitacs-Globalink and Mitacs-Elevate Programs (collectively the
"Program")

WHEREAS:

- A. The Province has approved funding for the Program defined in this Agreement and such funding is to be paid by the Province to the Recipient pursuant to the Stipulations of this Agreement.
- B. The Recipient has met the eligibility criteria by providing to government a program plan, attached as Appendix A to this agreement.

DEFINITIONS

1. In this Agreement and its Schedules the following definitions apply:

"Agreement" means this Grant Agreement and any schedules attached hereto;

"Commencement Date" means the date identified in Schedule A

"Contract" means a contract between the Recipient and a Third Party whereby the latter agrees to contribute a product or service to the Program in return for financial consideration which may be claimed as an Eligible Cost;

"Eligible Costs" means all the direct costs properly and reasonably incurred by a Recipient or a Third Party on behalf of the Recipient with respect to the Program and is for public use or benefit and are incurred between the Program Commencement Date and the Completion Date.

"Eligibility Criteria" means the terms imposed by the Province and which must be met in order to qualify for funding.

"Fiscal Year" means the period beginning April 1 of a year and ending March 31 of the

following year;

"Program" means the Program described in Schedule A;

"Stipulations" mean the terms and conditions set out in this Agreement that must be met in order for the Recipient to retain the funds it receives for the Program; and

"Third Party" means any person or entity or its officers, employees or agents, other than a party to this Agreement that is involved in the Program.

SCHEDULES

2. The Schedules to this Agreement are:

Schedule A Program Description and Dates

Schedule B Payment and Reporting Requirements

TERM OF AGREEMENT

3. Notwithstanding the actual date of execution of this agreement, the term of this agreement begins on the Commencement Date, and expires on March 31, 2016.

STIPULATIONS

4. The Recipient agrees to:

(a) carry out the Program in a diligent and professional manner;

(b) raise outside funds for the Program;

(c) commence carrying out the Program upon the signing of this Agreement;

(d) complete the Program no later than the Completion Date; and,

(e) provide evidence satisfactory to the Province that the Recipient has commenced work on the Program in accordance with section 4(b) and 4(c) of this Agreement. Such evidence may consist of progress or annual reports, financial statements of fundraising activity, if applicable or other evidence deemed appropriate by the Province.

5. If, in the opinion of the Province, the Recipient has failed to provide evidence satisfactory to the Province in accordance with section 4(b) and 4(c) of this Agreement, the Province may terminate this Agreement, effective immediately and require the refund of all funds advanced to the Recipient.

6. The Recipient will comply with all applicable laws.

7. The Recipient agrees to:

- (a) establish and maintain books of account, administrative records, invoices, receipts and vouchers for all expenses incurred in a form and content satisfactory to the Province;
- (b) permit the Province to inspect at all reasonable times, any books of account or records (both printed and electronic, including, but not limited to, hard disk), whether complete or not, that are produced, received or otherwise acquired by the Recipient as a result of this Agreement;
- (c) maintain all such accounts and records for a period of five years after the Completion Date;
- (d) ensure that all Contracts entered into by the Recipient with any Third Parties contain the provision in section 6 above; and
- (e) If requested by the Province, the Recipient will deliver within 90 days to the Province a copy of its audited Financial Statements for any period up to five years beyond completion and commissioning of the Program.

8. The Recipient will ensure that the financial contribution of the Province is to be used solely for the purpose of defraying the Eligible Costs Incurred by the Recipient in carrying out and completing the Program as described in Schedule A.

9. The Recipient acknowledges that Eligible Costs that have received funding from any other federal or provincial sources may not be reimbursed under this Agreement, and that the Recipient agrees to promptly notify the Province in writing of any such funding received.

10. The Recipient acknowledges that it is not the agent of the Province and will do no act which might be construed as authorizing any contract or permitting any other liability or obligation to be incurred on behalf of the Province.

11. The Recipient will not make any material change in or to the Program as described in Appendix A without prior written consent of the Province; The Recipient will not make any material change in or to the intended use of the resulting Program as described in Appendix A, without prior written consent of the Province.

12. In the event the Funding exceeds the Recipient's requirements in respect of this Agreement the Recipient will notify the Province. The Province may require the excess funding to be returned or may permit the use of the excess funding as directed by the Province. Funds identified by the Province to be returned to the Province shall constitute a debt due to the Province.

OBLIGATIONS OF THE PROVINCE

13. Provided the Recipient is in compliance with its obligations under this Agreement, the Province will pay the Recipient the amount and in the manner set out in Schedule B of this Agreement.

14. The Province will not have any obligation to provide a financial contribution under section 13 unless the Recipient has complied with the provisions set out in Schedule B.

COMMUNICATIONS

15. The Recipient agrees that all public information material pertaining to the Program will clearly indicate that the Program is funded through the Province. The recipient acknowledges that the Province would like at least 15 working days notice of any scheduled communications material or public events relating to the Program.

16. All announcements will be co-ordinated with the British Columbia Communications and Public Engagement.

DEFAULT

17. Any of the following events will constitute an Event of Default whether any such event be voluntary, involuntary or result from the operation of law of any judgment or order of any court or administrative or government body:

(a) the Recipient fails to comply with any provision of this Agreement;

(b) any representation or warranty made by the Recipient in connection with this Agreement is untrue or incorrect;

(c) any information, statement, certificate, report or other document furnished or submitted by or on behalf of the Recipient pursuant to or as a result of this Agreement is untrue or incorrect; or,

(d) the Recipient fails to provide positive confirmation that the Program has been completed by the Completion Date.

TERMINATION

18. Upon the occurrence of any Event of Default and at any time thereafter the Province may, notwithstanding any other provision of the Agreement, at its sole option, elect to do any one or more of the following:

(a) terminate this Agreement and the Recipient shall repay such amounts as determined by the Province, such amounts shall constitute a debt due to the Province;

(b) pursue any other remedy available at law or in equity.

19. If the Province terminates this Agreement under paragraph 18 (a), then such termination may take place on ten (10) days' written notice.

APPROPRIATION

20. Notwithstanding any other provision of this Agreement, the payment of money by the Province to the Recipient under this Agreement is subject to:

- (a) there being sufficient monies available in an appropriation, as defined in the *Financial Administration Act* to enable the Province, in any fiscal year or part thereof when any payment by the Province to the Recipient falls due under this Agreement, to make that payment; and
- (b) Treasury Board, as defined in the *Financial Administration Act*, not having controlled or limited expenditure under any appropriation referred to in subsection (a) of this section.

AUDIT

21. In addition to any other rights of inspection the Province may have under statute or otherwise, the Province may at any reasonable time and on reasonable notice to the Recipient, enter on the Recipient's premises to inspect and, at the Province's discretion, copy any of the Material and the Recipient must permit, and provide reasonable assistance to, the exercise by the Province of the Province's rights under this section.

NO FURTHER OBLIGATIONS

22. The Recipient acknowledges that nothing in this Agreement will bind the Province to provide additional provincial funding for the development and on-going operational costs of the Program or any financing for any addition or improvement to the Program, or any cost overruns of the Program and that no partnership, joint venture or agency will be created or will be deemed to be created by this Agreement or any action of the parties under this Agreement.

SURVIVAL OF TERMS

23. Sections 7(b) and (c), 15, 18(a) and (b) or any other terms which by their nature or intent should continue after the term of this Agreement continue in force indefinitely, even after this agreement ends.

NOTICE

24. (a) Any written communication from the Recipient to the Province must be mailed, personally delivered, faxed, or electronically transmitted to the following address:

Mr. Gordon Cross

Executive Director
Regional Grants and Decision Support
Ministry of Health
6-1, 1515 Blanshard Street
Victoria BC V8W 3C8

Email: Gordon.Cross@gov.bc.ca
Fax: 250-952-1420

(b) Any written communication from the Province to the Recipient must be mailed, personally delivered, faxed or electronically transmitted to the following address:

Suite 301 - 6190 Agronomy Road
University of British Columbia
Vancouver, BC V6T 1Z3

Ph: 604.822.9189
Fax: 604.822.3689

Attention: Jennifer Wilkie, Chief Financial Officer
Email: jwilkie@mitacs.ca

- (c) Any written communication from either party will be deemed to have been received by the other party on the tenth business day after mailing in British Columbia; on the date of personal delivery if personally delivered; or on the date of transmission if faxed.
- (d) Either party may, from time to time, notify the other by notice in writing of a change of address and following the receipt of such notice, the new address will, for the purposes of paragraph 23 (a) or (b) of this Agreement, be deemed to be the address or facsimile of the party giving such notice.

MISCELLANEOUS

25. This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia.
26. The Schedules to this Agreement are an integral part of this Agreement as if set out at length in the body of this Agreement.
27. If any provision of this Agreement or the application to any person or circumstance is invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to any other person or circumstance will not be affected or impaired thereby and will be enforceable to the extent permitted by law.

28. Nothing in this Agreement operates as a consent, permit, approval or authorization by the Province or any ministry or branch thereof to or for anything related to the Program that by statute, the Recipient is required to obtain unless it is expressly stated herein to be such a consent, permit, approval or authorization.
29. The Recipient will not, without the prior, written consent of the Province, assign, either directly or indirectly, this Agreement or any right of the Recipient under this Agreement
30. All disputes arising out of or in connection with this Agreement will be referred to and finally resolved by arbitration pursuant to the Commercial Arbitration Act.

IN WITNESS WHEREOF each of the parties has executed this Agreement on the dates set out below.

SIGNED by the Minister of Health)
or his or her duly authorized representative)
on behalf of HER MAJESTY THE QUEEN IN)
RIGHT OF THE PROVINCE OF)
BRITISH COLUMBIA:)



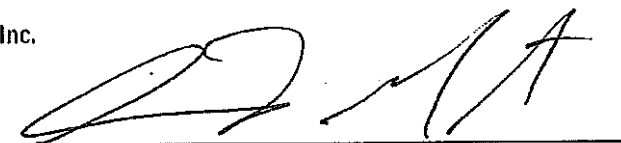
Ministry's Authorized Signatory

FSR
Manjit Sidhu, CA
Assistant Deputy Minister
Finance and Corporate Services

Date: MARCH 31/14

Mitacs Inc.

Per:



Authorized Signatory

Dr. Arvind Gupta, CEO & Scientific Director and/or Jennifer Wilkie, Chief Financial Officer

Date: MARCH 31, 2014

Schedule A: PROGRAM DESCRIPTION AND DATES

A.1 Program Title: Mitacs Productivity and Innovation Program

A.2 The Commencement Date is on the signing of this agreement

A.3 The Completion Date is no later than August 31, 2016.

A.4 The Program will consist of the following:

to support three Mitacs programs: Mitacs-Accelerate, Mitacs-Globalink and Mitacs-Elevate.

The programs should demonstrate their alignment with provincial research priorities and goals, which include commercialization, talent development, and job creation as well as alignment with the strategic priorities for the health care system as laid out in the Ministry of Health's Service Plan. These priorities and goals highlight the importance of building our knowledge-based economy and establishing British Columbia as a leader in new technologies, and support the BC Jobs Plan.

Schedule B: PAYMENT AND REPORTING REQUIREMENTS

B.1 Financial Contribution by the Province:

The Recipient, having met the Eligibility Criteria and agreeing to the Stipulations in this Agreement, the Province will make a financial contribution toward the Eligible Program Costs of the Recipient equal to \$3 Million being the maximum amount of funding approved by the Province.

B.2 Timing of Payment to the Recipient:

The Province will make one payment for its portion of the Eligible Costs that will become due and payable upon the signing of this Grant Agreement.

B.3 Final Report:

The Recipient agrees to provide to the Province a Final Program Status Report, in a form established by the Province.

NOTE: Reports submitted by the Recipient under the terms of this section are for the Province's information and Program accountability only, and their review by the Province in no way endorses, approves or verifies the findings, technical data, results, quality statements, representations or recommendations therein, and the Recipient warrants that all information contained in any report is true and correct.

B.4 Other Information:

The Recipient will provide the Province, upon request, interim reports and all such other information concerning the progress of the Program to completion and payment of Eligible Costs, as may be required by the Province.



University of British Columbia
Suite 301, Technology Enterprise Facility
6160 Agronomy Road
Vancouver, BC V6T 1Z3
☎ 604.822.3169
☐ 604.822.3639

The Honourable Michael de Jong, Q.C., M.L.A.
Minister of Finance
Government of British Columbia
PO Box 9048 Stn Prov Govt
Victoria, BC V8W 9E2

October 15, 2013

Dear Minister de Jong:

Thank you for the ongoing support the Government of BC has committed to Mltacs and for your strong leadership in continuing to address issues of productivity and innovation. Through this partnership, your investments have served to align innovation activities with economic growth and job creation as highlighted in the BC Jobs Plan.

Mltacs is headquartered here in BC and is keenly focused on addressing BC's productivity challenge and growing firms through innovation. To that end, we propose an integrated strategy based on research, talent, commercialization, international linkages and global innovation supply chain building that will drive BC firm growth and support BC economic strength:

- *Mltacs-Accelerate*: Support business innovation and technology commercialization while training the next generation of graduate students in advanced and applied R&D
- *Mltacs-Elevate*: In partnership with BC industry, increase the number of technology and research managers through a targeted retraining program for post-doctoral fellows
- *Mltacs-Globalink*: Build international networks to attract the world's most entrepreneurial students to BC and to support international R&D experiences for BC students
- *Mltacs-Converge*: Dramatically boost growth amongst BC's most dynamic firms, mainly SMEs, by fostering high-value partnerships on innovation projects with MNEs

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We look forward to working with you and your Cabinet colleagues in partnership over the coming months to deliver on BC's innovation. Thank you again for your ongoing support. We are prepared to meet with you at your earliest convenience to discuss our proposal further.

Warmest regards,

Arvind Gupta
CEO and Scientific Director

cc: The Honourable Amrik Virk, M.L.A., Minister of Advanced Education



Inspiring Innovation
Inspiring Innovation

Mtlacs BC Proposal 2014-2015
Leveraging Strength to Grow BC Companies
October 2013

Growing Firms through Innovation: BC's Productivity Challenge

- To sustain its position as a global economic leader, BC must ensure its small, highly dynamic firms grow into stable, large firms that can tap into global export markets.
- Mtlacs proposes a productivity and innovation strategy based on research, talent, commercialization, international linkages, and global innovation supply chain building that will drive BC firm growth and support BC economic strength.

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Mtlacs program has supported the goals of Canada Start Here: The BC Jobs Plan. In other areas, scientists and researchers need new support to generate ideas of the growing biotech and information. Canada Start Here will foster the support. Many international students will stay and build careers in British Columbia, helping to offset the impacts of a declining population and ensuring employers have access to a highly skilled workforce.

The Mtlacs Strategy

Since 2007, Mtlacs has partnered with the BC government to increase the productivity and global competitiveness of BC firms while preparing BC's knowledge workforce through skills development. Mtlacs programs attract, develop, and retain skilled talent, simultaneously creating an environment for BC businesses growth.

- **Mtlacs-Accelerate:** Support business innovation and technology commercialization while training the next generation of graduate students in advanced and applied R&D;
- **Mtlacs-Elevate:** In partnership with BC Industry, increase the number of technology and research managers through a targeted retraining program for post-doctoral fellows;
- **Mtlacs-Globalink:** Build international networks to attract the world's most entrepreneurial students to BC and to support international R&D experiences for BC students; and
- **Mtlacs-Converge:** Dramatically boost growth amongst BC's most dynamic firms, mainly SMEs, by fostering high-value partnerships on innovation projects with MNEs.

Implementation

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Accelerate: British Columbia's R&D Internship Program

Mitacs-Accelerate supports demand-driven business innovation while promoting development and deployment of highly trained human capital. Graduate students and postdoctoral Interns apply their expertise to industrial innovation challenges, and transfer cutting-edge knowledge to industry partners, improving productivity and commercialization. In turn, Interns gain industrial research experience, networks, and professional skills to prepare them for high-quality jobs in BC.

Program Description

Accelerate is Canada's premiere research internship program. It is delivered in partnership with 59 Canadian research universities (eight in BC). **Accelerate** is modular in design and includes:

- A four-month industrial research unit working on a scientifically peer-reviewed project designed to address a business challenge faced by the industrial partner;
- Co-supervision by academic and industrial partners, with 50% of time on-site with each partner;
- Professional business and entrepreneurship training to supplement on-site experience;
- Cost-sharing between industry and Mitacs, with the highest industrial matching of government funding by non-academic partners of any nationally funded research program.

This custom-design approach ensures the flexibility to address individual firms' innovation challenges. A project can consist of a single internship or large-scale multi-disciplinary internship clusters mixing students and post-docs or anything in between.

Outcomes and Impacts

- Support commercialization of cutting-edge technologies;
- Increase employment for graduate students into BC's knowledge economy;
- Establish lasting industry-academic partnerships based on world-class, peer-reviewed research;
- Improve industry-readiness of graduates ready to meet R&D challenges across all sectors;
- Incent enrolment in graduate programs by integrating professional training into curricula; and
- Provide low-cost, low-barrier entry to R&D for SMEs.

Implementation

"Mitacs-Accelerate gave us the perfect opportunity to access the latest in engineering research and techniques from a university graduate. The program has also helped us establish a strong relationship with UBC Okanagan through which we can share knowledge, and the co-funding was a big help financially."

Yu Kang, Principal and Senior Structural Engineer,
West Edge Engineering

Results to Date

Mitacs has delivered over 1,200 Accelerate Internships in BC. Some highlights from 2012-13 are:

- Leading industrial sectors: technology, life sciences, building products, environmental industries, ICT, and new media;
- 70% of industrial partners were small and medium enterprises (SMEs);
- Over 25% boost in graduate student retention in the province;
- Over 90% interns report earning a more competitive skill set to offer future employers;
- One-third of interns report plans to commercialize their Accelerate research, and almost one-quarter plan to start their own company.
- All industry partners reported that the internship benefited their company; and
- Over 80% of industry partners plan to continue collaborative R&D with their Accelerate university partner, while 32% of industry partners reported they would engage in new collaborations with other research groups as a result of their experience with the Accelerate Internship.



Globalink: British Columbia's International Research Mobility Program

Milaacs-Globalink connects BC to international research networks, attracting and developing human capital with the skills to create and grow BC companies. This is accomplished by:

- Recruiting the world's best undergraduate students to BC universities for research internships and graduate study;
- Sending BC graduate students abroad to gain international research experience and build global networks; and
- Hosting early career researchers from rapidly developing countries to strengthen research ties.

Globalink promotes the exceptional research brand of BC universities and industry, increases the province's reach into global markets, and expands BC's pool of highly talented researchers.

Program Description

Globalink is a platform for international networks between BC and key trading partners:

- **Globalink-Inbound:** Exceptional undergraduate students are matched with top BC university researchers for a three-month research internship while they also network with local industry;
- **Globalink-Outbound:** BC graduate students are sent abroad to gain international experience and build global connections through academic and industrial research;
- **Globalink-Fellowships:** Three years of support for **Globalink** interns who return to Canada for graduate studies, matched with university support; and
- **Globalink-Early Career Researcher:** A one-year program for international post-docs and young faculty to undertake projects with BC research groups.

Milaacs is building the suite of **Globalink** partner countries to reflect provincial and national priorities. Current partners are India, China, Brazil, Mexico, Turkey, Vietnam, France, and Saudi Arabia.

Globalink Four-year Pilot Results in BC

- Hosted 175 students over four years in partnership with three BC universities;
- Grown from initial cohort of 17 from India to include students from China, Brazil, and Mexico;
- Students now settling in BC including 11 who have obtained **Globalink** graduate fellowships;
- Hundreds of web sites, blogs, YouTube videos, Twitter accounts established by **Globalink** alumni to discuss Canadian education and research opportunities with their peers; and
- Working productively with foreign agencies to facilitate the program.

Implementation



Budget Submission to the Government of British Columbia
October, 2013.



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"Participating in research that could potentially benefit the way different heart diseases are treated is something that I could see myself doing for the rest of my life. It makes all the hard work I've put into my studies pay off and keeps me motivated to continue to further my knowledge so that one day I will contribute to research that will improve the lives of people all over the world."

Diego Parra, Milaacs Globalink Intern

Elevate: British Columbia's R&D Management Training Program

Mifacs-Elevate helps BC companies grow by providing exceptional post-doctoral fellows (PDFs) with skills and experience to lead and manage industrial research, development, and commercialization. *Elevate* integrates industrial R&D experience with specialized training in leadership, management, and business skills, addressing BC's shortage of skilled R&D managers.

Small Canadian and American firms demonstrate roughly equal R&D investment. However, innovation from small to medium (from 100 to 500 employees) US firms is more systematic and in creating R&D intensely capable and able to hire and attract qualified R&D managers.

Program Description

Elevate is BC's R&D management program. Built on the successful Accelerate Internship model, *Elevate* targets exceptional post-doctoral fellows, augmenting industrial research experience with leadership training. *Elevate* fellowships include:

- A two-year peer-reviewed industrial research project designed to address a sophisticated research challenge faced by one or more industrial partners;
- Co-supervision by academic and industrial partners, with 50% of time on-site with each;
- Professional skills training in key areas such as R&D Leadership, Innovation Management, and Entrepreneurship; and
- Cost-sharing between industry and Mifacs with the highest industrial matching of federal funding of any nationally-funded post-doctoral program.

"Ehsan (Sadeghi) bridges the gap between the core research at the university with his supervisor, Dr. Michael Ekerling, and our product-focused research in-house. In this case, Mifacs Elevate allowed our company to advance on a fundamental project for which we did not previously have the necessary expertise."

Greg Frenette, Director of R&D,
Automotive Fuel Cell Cooperation

As well as a core industrial research project, fellows may manage several Accelerate Interns working on an industrial research project, supervision of a Globalink Intern, or a joint project between a Canadian firm and MNE designed to support innovation supply-chains.

Outcomes and Impacts

- Support firm growth, particularly among high-growth leading-edge SMEs;
- Enhance commercialization and technology transfer for cutting-edge firms;
- Increase supply of experienced research and innovation managers and entrepreneurs; and
- Address sophisticated industry challenges through world-leading, peer-reviewed research.

Implementation

Elevate Pilot Results

Outcomes during a three year Elevate pilot in BC, Alberta, Ontario, and Nova Scotia include:

- Exceptional demand from postdoctoral fellows and industrial firms:
 - Approximately 1,000 applications for 200 positions offered;
 - Over 400 applications from firms despite the highest industry contribution requirement of any post-doctoral fellowship program in Canada.
- More than 75% of Elevate fellows stayed in Canada post program completion with about half taking on industrial positions and many fast-tracked into managerial training by their firms; and
- The program attracted PDFs interested in exploring commercialization opportunities for their research with many indicating they would have left Canada without Elevate.

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"Elevate is a one-of-a-kind program. Not only does it support scientific research, but personal and professional development is emphasized. Attending business and entrepreneurship workshops and seminars throughout my fellowship allowed me to see beyond the technical realm and grow my network, tenfold."

Dr. Aydin Naboyali, Milaacs Elevate Fellow

Mitacs-Converge

Mitacs-Converge links British Columbia firms, primarily small and medium enterprises (SMEs), with multinational enterprises (MNEs) via synergistic research and innovation relationships. Connecting BC's most dynamic firms with the innovation needs of MNEs provides a strong and long-lasting engine for BC firm growth and connects high-growth firms to global export markets.

The federal government recognized the need to connect Canadian SMEs with innovative global markets. In the recommendations of its report *Leading Global Advantage: A Global Commerce Strategy for Secure and Canada's Growing Prosperity*, this strategy outlines government action to:

- Boost Canadian commercial engagement in global value chains;
- Secure competitive terms of access to global markets and networks for Canadian businesses;
- Increase foreign direct investment in Canada and Canadian direct investment abroad; and
- Forge stronger linkages between Canada's sector community and global innovation networks.

Program Description

Converge fosters innovation between MNEs and BC firms, primarily SMEs with BC's best academic researchers brought in to provide cutting-edge research, tools, and techniques as needed.

A two-stage gated process is used:

1. **Seed Projects** initiate a partnership focused on a specific component of a larger project or act as a proof-of-concept. Seed projects are funded at an average of \$60,000 each. It is anticipated that roughly 20% of these projects will proceed to full-scale projects.
2. **Full Projects** build on successful seed projects and will increase SME industrial capability. Projects will involve university partners and training will be a central feature. Full projects are funded at about \$600,000 over about two years.

"VARDEC members are taking a step forward together, creating a competitive edge in the field of technology innovation. Boeing recognizes the value of collaboration and how, by working with other industry experts, we can develop technology that benefits industries beyond aerospace."

Susan Colegrove, Regional Director,
Boeing International Partnerships

Outcomes and Impacts

- Connect high-growth Canadian firms to multinational enterprises and global export markets;
- Support firm growth, particularly high-growth SMEs at the leading edge of global markets;
- Increase foreign direct investment in Canadian research and innovation;
- Provide exceptional training opportunities for Canadians working at the fore of global markets;
- Support collaborative research consortia of universities, SMEs, and MNEs; and
- Leverage the Industrial and Regional Benefits (IRB) program by promoting research investment as a strategy to meet existing obligations.

Converge Pilot Results

Mitacs has piloted Converge with several leading MNEs over the last six years. Success involves building industry/university research consortia that tackle innovative, commercially-focused projects that address the long-term research needs of MNEs. These MNEs cite many advantages to working with Mitacs in building such research consortia. For example, Boeing cites the following advantages to the Mitacs approach:

- Establish key collaborative links between Boeing and Canadian universities;
- Support Boeing's Canadian offset reporting requirements; and
- Reduce administrative challenges and streamline contractual mechanisms for collaborations.



Pages 20 through 25 redacted for the following reasons:

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