

Backing the Builders of Climate Hard Tech

NorthX Climate Tech

2024-2025
Annual Report

April 1, 2024 to
March 31, 2025

NorthX

NorthX respectfully acknowledges that it operates on the traditional, ancestral, and unceded territories of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh (Squamish), and səlilwətaɫ (Tsleil-Waututh) Nations.

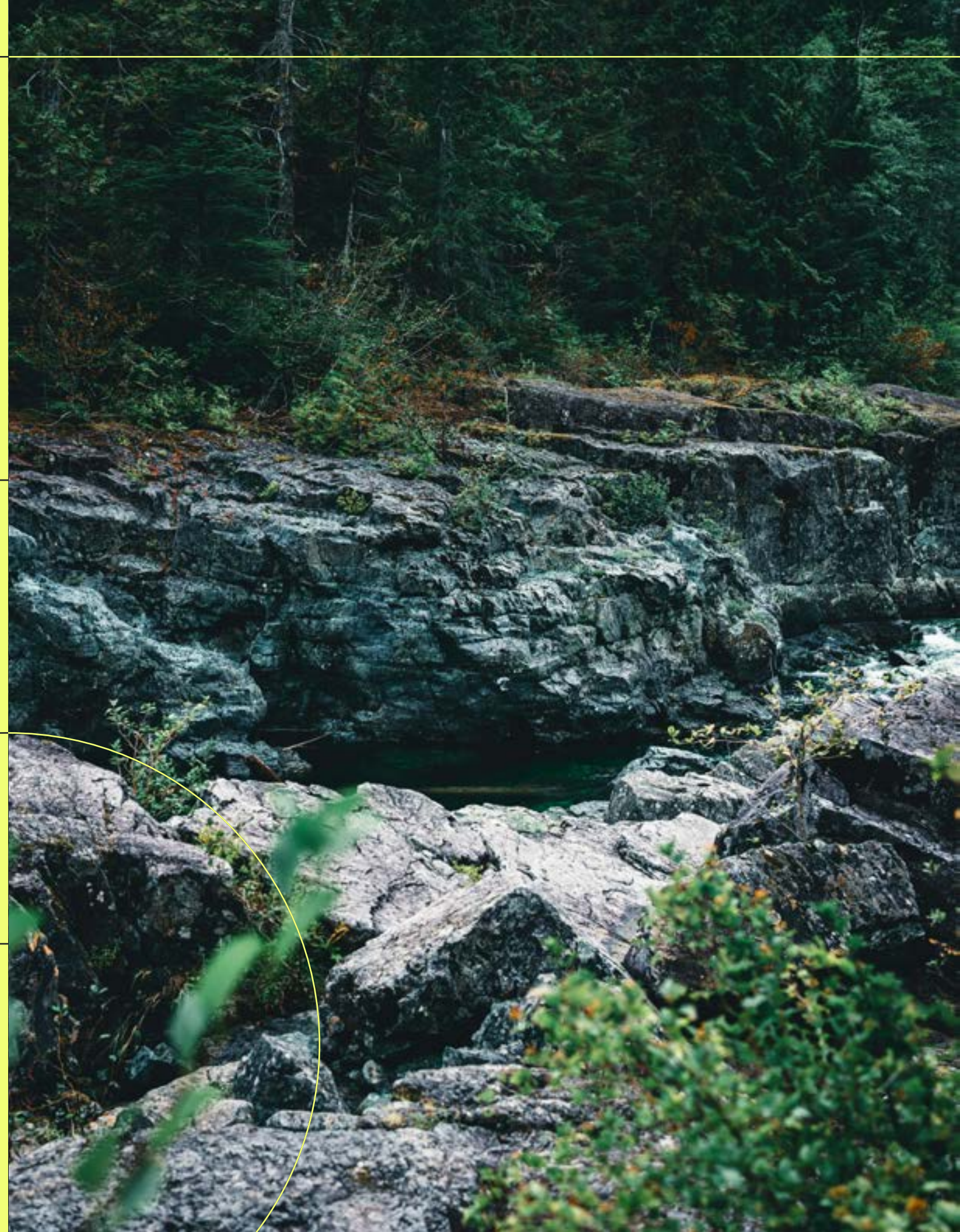


Table of Contents

Introduction

- About NorthX Climate Tech 6-9
- Message from our Board Chair 10-11
- Message from our President & CEO 12-13

A year of climate impact: 2024-25 in review

- Key milestones and activities 16-17
- Meet our innovators 18-19
- Portfolio highlights 20-21
- Impact stories 22-27
 - Mangrove Lithium 22-23
 - Hydron Energy 24-25
 - H2 Portable 26-27

Funding climate breakthroughs

- Key impact 30-33
- Funding calls 34-36

Building influence, driving impact

- Making headlines 40
- Key partnerships 41
- Key events 42
- Industry reports 43

Looking ahead to 2025-26

- Strategic framework 46-47
- Backing builders 48
- Informing investments 49
- Connecting community 50
- Our leadership team and board 52-53

NOTE: Following the close of the 2024-25 fiscal year, the BC Centre for Innovation and Clean Energy (CICE) became NorthX Climate Tech (NorthX). To align with our new identity, this report refers to the organization as NorthX throughout, even when referencing events and milestones that occurred under the name CICE.



About NorthX Climate Tech

NorthX Climate Tech is a catalyst for climate action, funding the climate hard tech solutions that transform industries and build lasting prosperity.

Rooted in British Columbia but global in vision, we unite visionaries, investors, industry, government, and partners to scale technologies that drive deep decarbonization and economic growth for Canada. Like the “X” on a map, we pinpoint that pivotal moment when potential is immense, but capital is scarce, that place where local strengths become global solutions.

Our evolving approach and organizational name change

When we began in 2021, we focused our funding across four areas: battery and energy storage, low carbon hydrogen, low carbon fuels, and carbon management. This targeted approach has already delivered results—in just a few years, we’ve backed 65 projects, helped create 800 jobs, and supported technologies already cutting real emissions.

In May 2025, we rebranded as NorthX Climate Tech—or simply NorthX—a name that reflects where we’re going, not just where we’ve been.

Where the future gets built.

Our founding

NorthX was founded in October 2021 with \$105M raised through commitments from the Government of British Columbia, Shell Canada Ltd., and the Government of Canada (through Natural Resources Canada – Energy Innovation Program).



NORTHX OPERATES AS A NOT-FOR-PROFIT-COMpletely
INDEPENDENT FROM PUBLIC AND PRIVATE ENTITIES.

“Shell is proud to be a founding member of NorthX Climate Tech, supporting its mission to accelerate hard tech solutions critical to a successful energy transition. As a company built on over 100 years of technological innovation, we know collaboration is key to progressing solutions. This includes working with customers and partners while fostering respectful, meaningful relationships with Indigenous Peoples and communities to advance new opportunities that support economic prosperity and climate progress.”

STASTIA WEST
President and Country Chair,
Shell Canada

A Message from our Board Chair



In just three years, NorthX has evolved from a promising initiative into a proven catalyst for accelerating climate solutions that are built here in British Columbia and ready to scale globally. As we close another fiscal year, I’m proud to reflect on the momentum we’ve built—and the real, measurable impact we’re delivering at NorthX.

From day one, our role has been to fill a critical funding and commercialization gap, supporting innovators in that high-risk, high-reward space where potential is high but capital is often out of reach. Today, it’s clear we are doing just that. NorthX is now a living case study of how targeted public-private investment, when combined with strategic execution, can unlock significant climate and economic value.

This year, our process matured substantially—becoming sharper, faster, and more focused on outcomes. And the results speak for themselves. Projects like those developed by Mangrove Lithium, Moment Energy and Arca Climate Technologies exemplify the kind of scalable, investable technologies we were created to support. These ventures are pushing the boundaries of what’s possible in critical areas like battery innovation and carbon mineralization, and they’re attracting global attention and capital as a result.

More broadly, our portfolio reflects a clear and growing scope of impact. We’ve moved beyond the expectations set when we were created—supporting not only innovation, but a stronger climate tech ecosystem across BC and Canada, and a clearer path to deployment. Our work is enabling homegrown climate tech to move faster, go further, and reach markets that matter.

What continues to impress me most is the intelligence, collaboration, and commitment across every part of this organization—from our team and board to our government and corporate partners, investors, and innovators. This shared commitment is driving meaningful progress and will be foundational to our next phase of growth.

On behalf of the Board, thank you for believing in the mission of NorthX. Your continued trust is helping build a future that is lower carbon, innovation-driven, and distinctly British Columbian.

Sincerely,

DAN WOYNILLOWICZ
Board Chair

Note: The Message from our Board Chair was written during Dan Woynillowicz’s tenure as Board Chair. As of May 2025, Dan has transitioned out of the role. We thank him for his leadership and contributions during this period.



“Our work is enabling homegrown climate tech to move faster, go further, and reach markets that matter.”

DAN WOYNILLOWICZ

A Message from our President & CEO



This past year marked my first as CEO of NorthX Climate Tech. I’m proud of what we’ve built together. And even more energized by what’s ahead.

In twelve months, we invested \$20.2 million in 33 pioneering climate hard tech projects. That early capital has already unlocked \$129 million in follow-on funding and 300 jobs—in labs, on shop floors, and across industrial sites.

This came to life this past year through four targeted Calls for Innovation:

Wildfire Tech.
When smoke chokes our skies and fire threatens our homes and livelihoods, inaction isn’t an option. We launched a first-of-a-kind wildfire tech call, backing homegrown innovations to protect people, land, and the economy—and to help the world do the same.

Women in Climate Tech.
This call advanced breakthrough decarbonization solutions led by women, confronting the reality that less than 2% of venture capital goes to women-led ventures. Closing this gap isn’t only a matter of fairness—it’s essential to unlocking our full climate and economic potential. Solving our toughest challenges requires all our talent at the table.

Energy Storage Innovation.
Through a collaboration with BC Hydro, we launched a call to accelerate the commercialization of energy storage and grid technologies critical for decarbonization and electrification in growing economies like ours.

Carbon Removal.
At Carbon Removal Day in Ottawa, we launched Canada’s first national funding opportunity for carbon dioxide removal (CDR), supporting early-stage, hard-tech solutions. Our goal is to turn science into investable projects that remove carbon at scale—and build new industries in the process.

These initiatives reflect what NorthX was built to do: spot opportunity early, move quickly, and help scale what works. We’re building the connections that turn innovation into impact and climate ambition into economic strategy. And we’re doing it in the Canadian way: pragmatic, collaborative, and quietly relentless.

We’re also pushing ourselves to confront patterns that can hold Canada back: seeing risk before opportunity, hesitating when it’s time to move, or waiting for someone else to go first.

Canada has real advantages: trust, talent, a collaborative culture, and the resources to power a low-carbon future. But potential isn’t progress. Progress comes from execution. Building companies, not just prototypes. Scaling climate hard tech, not just celebrating it.

At NorthX, we believe communities build companies. Climate hard tech won’t be built by solo players, but by a country moving together—with urgency and confidence.

We back the builders: the entrepreneurs and industrial leaders doing the hard, essential work of decarbonizing the real economy. Our job is to help them move faster, de-risk what’s next, and stay anchored in both climate impact and long-term value.

We aim to be more than a funder: a partner, a platform, and a catalyst.

Our outcomes from this past year show what’s possible when we challenge conventional wisdom while leveraging our strengths. When we build solidarity, not silos. Canada can lead in climate hard tech. Not just in theory, but through results.

We’ve come a long way in a short time. And we’re only getting started. This year, we’ll grow our investment capacity, expand our public-private partnerships, and double down on speed, scale, and focus—turning early action into lasting results.

To our public and private partners, thank you for your belief in what’s possible.

To the entrepreneurs building what matters, thank you for letting us walk beside you. It’s the greatest privilege of this work.

Let’s back the bold. Let’s build what matters. Together.

Sincerely,

SARAH GOODMAN
President & Chief Executive Officer
NorthX Climate Tech

A year of climate impact: 2024-25 in review

Over the past year, NorthX accelerated British Columbia's climate innovation economy with the launch of new funding programs, strategic partnerships, and backing breakthrough technologies across critical sectors. The milestones below reflect a year of firsts, bold bets, and measurable progress toward scaling Canada's most transformative climate solutions.

Rooted in British Columbia, we believe climate tech is a nation-building opportunity. A future where Canada prospers by helping the world decarbonize.

Key milestones and activities

APRIL 2024

Published The Potential of Methane Pyrolysis in B.C. industry report

JUNE 2024

Invested \$2.76M in ocean CDR innovators, Coastal Carbon and Planetary Technologies

Launched the July 2024 Call for Innovation

SEPTEMBER 2024

Welcomed new board member, Parham Peiroo

Hosted #VTJTalks: Women in Climate Tech and brought together investors and partners to announce our funding opportunity for women in climate tech

Invested \$1.25M in Unilia, InnoCast Concrete, and Expander Technologies from 2024’s first Call for Innovation

OCTOBER 2024

Launched our inaugural Women in Climate Tech Call for Innovation

FEBRUARY 2025

Launched the February 2025 Call for Innovation

Launched Canada’s first national Call for Carbon Dioxide Removal Innovation, announced at Carbon Removal Day in Ottawa

MAY 2024

Launched our first Call for Innovation: Wildfire Tech

Released Powering the Future with Energy Storage industry report

Announced \$150,000 in early-stage investments in Curat Innovations and VulcanX Energy through the 2024 University Call

JULY 2024

Announced \$7.6M in funding to nine recipients of 2024’s first Call for Innovation

NOVEMBER 2024

Hosted CONVERGE 2024

Launched the Call for Energy Storage Innovation in collaboration with BC Hydro

Announced \$7.7M in funding in 13 companies from our Wildfire Tech and July 2024 Calls for Innovation

MARCH 2025

Launched the 2025 University Call for Innovation

Welcomed new board member, Kari Hachey

The hard work starts here.

Financial Reporting

At NorthX Climate Tech, we are committed to transparency and accountability in how we manage and report our financial resources. For the fiscal year ending March 31, 2025, our financial statements were independently audited by MNP LLP in accordance with Canadian accounting standards for not-for-profit organizations. These audited statements provide a detailed view of our operations, including the statement of financial position, operations, changes in net assets, and cash flows, along with accompanying notes and accounting policies. We invite all stakeholders to review the full financial report, available online here, to gain a deeper understanding of NorthX’s financial stewardship and our continued commitment to sound fiscal governance.

[READ REPORT](#)

Meet Our Innovators

Ideas are great. But we invest in what gets built. Climate hard tech isn't an app, it's steel, circuits and chemistry. It's infrastructure, machines, and molecules that power industries and transform systems. With public and private sector partners, we de-risk first-of-a-kind projects and accelerate commercialization through both traditional non-dilutive funding and repayable investment that bridges critical capital gaps.



Portfolio highlights

Several of the companies NorthX supported early in their journeys are now achieving significant milestones—proof that strategic, early-stage investment plays a key role in de-risking technology and attracting follow-on capital. These highlights from our portfolio demonstrate real climate and economic impact.



ARBIOS BIOTECH:
Completed construction of the world’s largest facility for converting forest residues into bio-oil in Prince George, BC, with partners including NorthX-funded Lheidli T’enneh First Nation.



ARCA CLIMATE TECHNOLOGIES:
In February 2025, secured \$12.2M to scale carbon removal at mine sites in Australia. Arca’s BHP project demonstrated successful removals at a commercial site, validating the technology.



CO280:
Secured a \$48M USD agreement with Frontier buyers to remove 224,500 tonnes of CO2 by 2030.



INVINITY ENERGY SYSTEMS:
Launched the NorthX-funded Endurium™ battery and shipped 1.2 MWh to Gemsa Electric’s hybrid solar-wind project in Spain.



MANGROVE LITHIUM:
Raised \$35M USD to build North America’s first electrochemical lithium refining facility in Delta, BC, expected to create dozens of local jobs. NorthX’s early funding played a pivotal role in investor due diligence and de-risking the path to commercial-scale production.



MOMENT ENERGY:
Raised \$15M USD Series-A funding and \$21M USD from US DoE to build world’s first second-life battery gigafactory in the U.S.



H2 PORTABLE:
Demonstrated the first hydrogen electric generator in Canada at the Hy-Fcell North America conference in Vancouver June 2024.



HTEC:
Commissioned Canada’s first hydrogen powered rubber tired gantry (RTG) crane at Port of Vancouver in partnership with DP World.



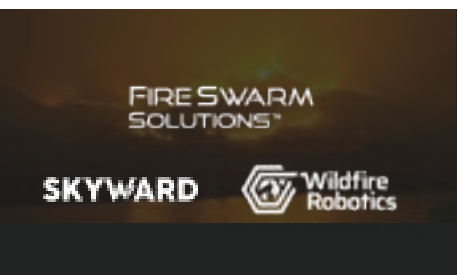
HYDRON ENERGY:
Signed its first commercial agreement with FortisBC, advancing the commercialization of its renewable natural gas (RNG) technology.



PARKLAND:
Produced Canada’s first low carbon jet fuel, with Air Canada as its first customer.



PH7 TECHNOLOGIES:
Named Scaleup Venture of the Year at the BC Cleantech Awards.



WILDFIRE TECH INNOVATORS:
FireSwarm Solutions, Skyward Wildfire Technologies, and Wildfire Robotics – were named among the 12 finalists in the Conservation X Labs Fire Grand Challenge for Western North America.

Mangrove Lithium

From pilot to North America’s first electrochemical refinery

The battery boom has made lithium one of the most critical minerals of the clean energy transition, but refining it remains energy-intensive, emissions-heavy, and geographically concentrated. Mangrove Lithium, based in BC, set out to solve this challenge with a cleaner electrochemical approach.

In 2023, NorthX invested \$662,500 in early-stage funding to help Mangrove test and refine its electrode manufacturing processes. That support allowed the company to rapidly validate a key part of its system, assess multiple production pathways, and prove commercial viability. And just months later, Mangrove successfully demonstrated the scalability of its technology—an achievement that unlocked \$35 million USD in follow-on investment from major funders including Mitsubishi, Export Development Canada, and InBC.

That momentum is now powering the construction of North America’s first electrochemical lithium refinery in Delta, B.C., which will create up to 40 local jobs and produce enough lithium annually to power 25,000 electric vehicles.

Mangrove’s process not only emits significantly fewer GHGs than conventional methods, but it also supports a circular battery economy through compatibility with battery recycling. And with a modular design, the facility can be replicated, accelerating commercialization and reducing risk for future investors.

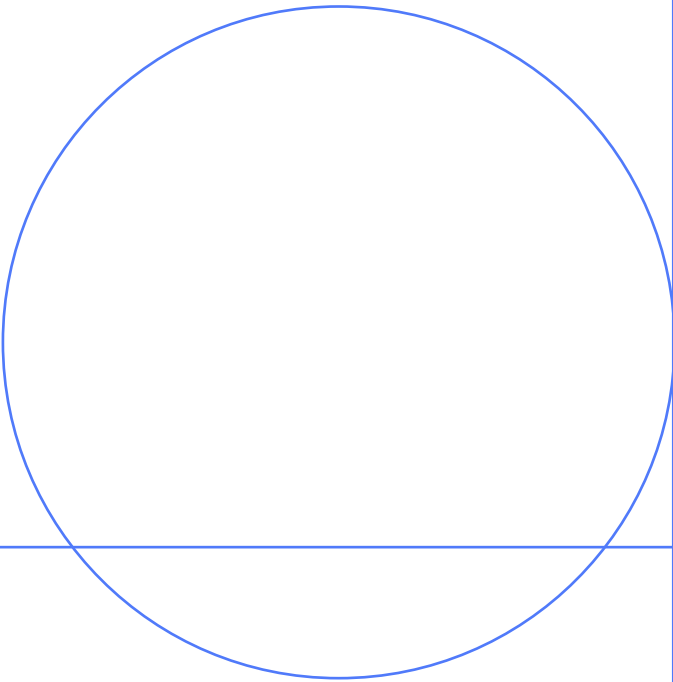
By funding early technical validation and opening investor networks, NorthX played a catalytic role in positioning Mangrove—and Canada—as global leaders in sustainable lithium refining.

“NorthX’s early support helped us build credibility and move fast. That momentum made it easier to scale and attract major capital.”

DAVID NOVITSKI
Director of Government Relations



H2 Portable Power Corp.



Replacing diesel generators, one film set at a time

The film and television industry relies heavily on diesel generators—noisy, polluting machines that power everything from lighting rigs to special effects. With major productions generating thousands of tonnes of CO₂, decarbonizing—without compromising on performance or cost—is imperative.

Enter H2 Portable Power Corp., a Chilliwack-based startup developing zero-emission hydrogen-electric generators that match diesel’s performance without the emissions. Backed by \$950,000 in early-stage funding from NorthX, H2P successfully built and tested both alpha and beta units, moving from prototype to real-world pilots with industry leaders like MB Studios and DP World Canada.

NorthX’s investment enabled H2P to refine their technology, secure hydrogen supply partnerships, and meet critical safety and certification requirements—unlocking new markets in film, ports, and beyond.

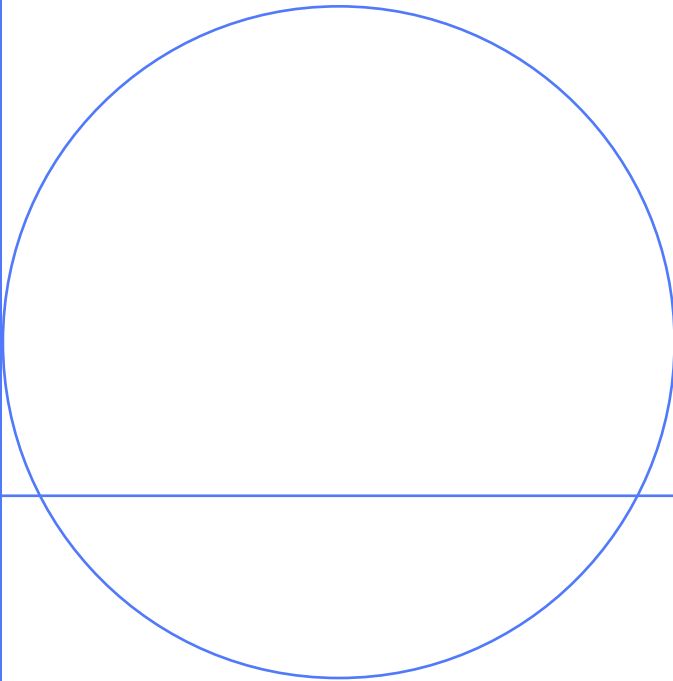
Now piloting its generators at the Port of Vancouver and scaling up for broader commercialization, H2P is showing that clean hydrogen power isn’t just possible—it’s ready to replace diesel anywhere it’s used.

“NorthX’s support helped us bridge the valley of death and prove our tech in demanding, high-stakes environments.”

GEORGE RUBIN
Director of Commercial Operation



Hydron Energy



From farm field to market leader in RNG innovation

Hydron Energy is tackling the global challenge of decarbonizing natural gas by converting methane-rich waste gases into low-carbon renewable natural gas (RNG) using its patented INTRUPTor system.

With the support of \$1.6M in total funding from NorthX, Hydron moved from lab testing to a successful field deployment on an Ontario farm, where its mobile unit demonstrated industry-leading biomethane recovery and significant cost reductions. This real-world validation unlocked follow-on investment and new commercialization partnerships, most notably a landmark collaboration with FortisBC to pilot systems in BC municipalities.

NorthX’s support was catalytic—not just financially, but in facilitating strategic industry connections that helped Hydron accelerate its path to market. The company now has \$60M in potential deals, is actively raising a Series A round, and is targeting \$120M in sales by 2030. With plans to scale manufacturing in North Vancouver and create up to 50 new jobs, Hydron is poised to become a key player in meeting rising global RNG demand.

“The future of RNG won’t be built in the lab—it will be proven in the field, scaled through partnerships, and driven by innovation. NorthX helped us do all three.”

SOHEIL KHIAMI
President & CEO



Funding climate breakthroughs

NorthX is a catalyst for climate action—funding breakthrough technologies that transform industries and deliver long-term prosperity.

In 2024-25, we increased our funding calls from four to seven, making it our most active year yet. Four of these were directed Calls for Innovation, designed to target critical technology gaps in areas like wildfire resilience, energy storage, and carbon removal. Each call reflects our focused approach to finding and scaling the solutions urgently needed.

Where risk becomes resolve.
Where innovation turns into industry.

Key impact stats

Note: FY 2024-25 numbers below include four of five companies funded by the Women in Climate Tech Call for Innovation. The agreement with the fifth company was signed after March 31, 2025.

PROJECTS FUNDED	NORTHX INVESTMENT	JOB'S CREATED
33	\$20.3M	300

PROJECT VALUE	CATALYZED INVESTMENT
\$134M	\$129.8M

- 24 IP patents filed and granted
- \$6.41 : \$1 Funding leveraged (within 6 months)
- 126 Average days to funding
- 67% Management teams including underrepresented groups
- 21% Of projects include Indigenous participation
- 34% Of portfolio companies originated as spin-outs from B.C. post-secondary institutions

“NorthX has been an invaluable partner in FireSwarm Solutions’ journey—providing both capital and strategic connections that have accelerated our commercial growth and market traction. They’ve been instrumental in increasing our visibility through invites, programs, and events like Road to Web Summit, giving us multiple opportunities to share our mission with high-value audiences. Their leadership in the recent wildfire tech funding call has not only validated the importance of autonomous suppression systems but accelerated our roadmap to commercialization.”

MELANIE BITNER
Co-Founder/CMO, FireSwarm Solutions

Key impact stats (since our inception)

*Note: these numbers include all five companies funded by the Women in Climate Tech Call for Innovation.

PROJECTS FUNDED	NORTHX INVESTMENT	JOB'S CREATED
65	\$39.6M	809

PROJECT VALUE	CATALYZED INVESTMENT
\$264.3M	\$414.1M

- 67 IP patents filed and granted
- \$10.47 : \$1 Funding leveraged (within 6 months)
- 139 Average days to funding
- 68% Management teams including underrepresented groups
- 22% Of projects include Indigenous participation
- 46MT/YR Potential abatement by 2035
- 31% Of portfolio companies originated as spin-outs from B.C. post-secondary institutions

“I was instantly drawn to the NorthX call because wildfire prediction is such a critical, yet underserved area—especially living in a province where wildfires devastate communities year after year. There’s so much funding out there for GHG reduction, but surprisingly little focused on wildfire tech, so this was an incredible opportunity for CRWN to really dial in our prediction capabilities. The funding from NorthX has been a game-changer—helping us secure a key partnership with Powertech and, most importantly, enabling us to collect the unique data we need to train our prediction algorithms. What’s been amazing is how fast and agile their team moves—they operate like a true startup, turning around from the initial call to award in just three months. NorthX’s role has gone beyond funding; they’ve been incredible connectors, opening doors and championing us in the media. We couldn’t be more grateful or excited about what’s ahead!”

BRITTANY COURVOISIER-NICOL

Cofounder & CPO, CRWN.ai



2025 University Call for Innovation

NorthX introduced a new funding avenue for emerging BC-based ventures that have recently graduated from university entrepreneurship programs.

Companies funded: Curat Innovations, VulcanX Energy
NorthX backing: \$150,000
Project value: N/A



Investing in ocean CDR

NorthX is leveraging BC’s vast coastline and ocean science expertise to invest in projects that assess marine CDR methods and evaluate their impact on coastal communities and marine ecosystems.

Companies funded: Planetary Technologies*, Coastal Carbon
NorthX backing: \$2.6 million
Project value: \$6.9 million

*project cancelled



2024 First Call for Innovation

NorthX invested in clean energy projects that address ‘hard to decarbonize’ challenges across industries such as construction, mining, transportation, agriculture, and technology.

Companies funded: Brokkr Mineral Resources Corp., Fuse Power Management Ltd., Telescope Innovations Corp., Arca Climate Technologies Inc., CO280 Solutions Inc., Hydron Energy Inc., Salish Environmental Group, pH7 Technologies, HPDI Technology, Unilia (Canada) Fuel Cells Inc., Expander Technologies Inc., InnoCast Concrete Ltd.
NorthX backing: \$2.6 million
Project value: \$6.9 million

***Note:** NorthX announced investment of \$7.6 million in nine companies in July 2024, followed by another \$1.25 million in three companies in September 2024.



Wildfire Tech

Escalating wildfires are fueling climate change and threatening the safety, well-being, and prosperity of our first line responders and the communities they protect. With wildfire frequency and intensity growing annually, effective wildfire management is critical. NorthX launched Canada’s first dedicated funding call to accelerate breakthrough wildfire technologies.

Companies funded: CRWN.ai, FireSwarm Solutions Inc., Nova (Hummingbird Drones Inc.), Skyward Wildfire Technologies Inc., Voxelis Canada Corporation, Wildfire Robotics Inc.
NorthX backing: \$3.5 million
Project value: \$7.9 million



July 2024 Call for Innovation

NorthX sought out companies advancing breakthrough technologies in low-carbon hydrogen, battery technology, energy storage, and low-carbon fuels. The funded projects from our July 2024 call – from EV-enabled snowplows to biofuels derived from wastewater – are pushing the boundaries of innovation to tackle emissions and transform industries.

Companies funded: Edison Motors Ltd., NORAM Electrolysis Systems Inc., AlgaFilm Technologies Ltd., NanosTech Environmental Inc., Ekona Power Inc., Quantum Technology Corp., Unila (Canada) Fuel Cells Inc.
NorthX backing: \$4.2 million
Project value \$18.46 million



Women in Climate Tech

To advance diversity and equity within the climate tech sector and support an equitable global energy transition, NorthX created a funding opportunity dedicated to women-led climate tech ventures. Empowering women founders can unlock groundbreaking technologies, drive decarbonization efforts, and generate significant economic value.

Companies funded: Agora Energy Technologies, Ayrton Energy Inc., EnviCore Inc., Gaia Refinery, Seacork Studio Inc.
NorthX backing: \$2.46 million (announced April 2025)
Project value: \$66.6M

“NorthX has been instrumental in accelerating Seacork’s path from lab to market. As both a funder through the Women in Climate Tech call and a connector within the climate innovation ecosystem, they continue to provide the strategic support we need to scale our impact and bring our carbon-storing acoustic panels to commercialization.”

ANNIE DAHAN
Founder & CEO, Seacork Studio

“We are committed to advancing diversity and equity within the climate tech sector”

SARAH GOODMAN



A person wearing a blue lab coat is using a pipette to transfer an orange liquid into a multi-well plate. The background is dark and out of focus, with a large yellow circle graphic on the right side of the page.

Building influence, driving impact

At NorthX, we believe that transformative change happens when bold ideas meet powerful platforms. This year, we leveraged our voice, partnerships, and market-leading intelligence to accelerate BC’s climate tech ecosystem and position Canada as a global leader in sustainable innovation.

X is the inflection point.
It’s where potential meets opportunity.

Powering progress through partnerships and events

We couldn’t have done it alone. The impact we’ve achieved this year was made possible through deep collaboration: with a growing network of partners, from utilities and government crown agencies to corporate leaders and global conveners; and events designed to accelerate ideas, strengthen community, and raise the profile of our sector.

Together, we’re empowering climate tech innovators with the resources, expertise, and networks they need to reshape industries, scale globally, and drive prosperity in Canada.

Key partnerships established in 2024–2025 include:

BC HYDRO	Strategic collaborator in our Call for Energy Storage Innovation, supporting scalable solutions for energy storage and grid modernization.	
BC WILDFIRE SERVICE	A key partner in our Call for Wildfire Tech, providing subject matter expertise on wildfire prevention, detection, and response.	
CARBON REMOVAL CANADA	Leaders in the carbon management space supporting the advancement of carbon removal solutions and helping to amplify industry opportunities.	
CONSERVATION X LABS	In 2024, launched the Western North America Edition of the Fire Grand Challenge. Helped NorthX in understanding the opportunities to support wildfire tech innovation as we shaped our first call for Wildfire tech.	
INNOVATE BC & WEB SUMMIT	Co-creators of Road to Web Summit Vancouver (R2WSV), an initiative created to prepare BC founders to showcase their technologies on the global stage. NorthX partnered with Spring, Innovation UBC, Vancouver Entrepreneurs Forum (VEF), and BDC on R2WSV program to prepare women founders for investor pitch opportunities. We also collaborated with Foresight Canada, Innovation UBC, Alacrity Canada, and CRIN to bring climate to the forefront at Web Summit Vancouver in May 2025.	
SCOTIABANK	Continued support in fostering women-led innovation through our thought leadership and ecosystem development initiatives.	
WOMEN IN CLIMATE TECH ADVISORY GROUP	A panel of accomplished climate and tech leaders who guided the design and launch of our Women in Climate Tech Call for Innovation.	

Making headlines

Throughout the year, NorthX’s voice and leadership were featured in national and regional media, helping shape the conversation around climate innovation, investment, and impact. Our op-eds spotlighted both the urgency of climate action and the solutions being developed right here in BC:

MAY 2024

Globe and Mail: Innovation excellence - accelerating the transition to net zero

NorthX was featured in the Innovation Excellence Report and highlighted the importance of supporting our climate tech innovators to secure a more sustainable and competitive future.

“It’s about outpacing global competition, driving productivity and guarding against national security and energy vulnerabilities in an unpredictable world, all while delivering affordable energy solutions.”

[READ MORE](#)

JULY 2024

Vancouver Sun (by Sarah Goodman): B.C.’s wildfires can only be met with a new era of innovation.

Featured examples of innovative BC solutions while calling for more bold investments in wildfire resilience technologies to meet the increasing threats of longer, drier fire seasons.

“In BC, we are uniquely positioned to lead in finding solutions to help our front line heroes prevent, detect, mitigate, and recover from wildfires.”

[READ MORE](#)

NOVEMBER
2024

Vancouver Sun (by Sarah Goodman): Note to COP29: Engaging more women innovators in the climate battle is about more than DEI

This was a call to action to unlock Canada’s climate leadership and economic potential.

“By failing to fully engage and support half our talent, we’re leaving untapped innovation and economic potential on the table.”

[READ MORE](#)

Key events in 2024-25:

September 2024 - Championing women leaders in climate tech

To build a truly sustainable, inclusive net-zero future, we must unlock the full potential of diverse leadership. That’s why NorthX partnered with Vancouver Tech Journal to host #VTJTalks: BC Women Leading in Climate Tech, a powerful event spotlighting the insights, challenges, and triumphs of women leading innovation across the sector. This event was a call to action for equity, mentorship, and meaningful investment in women-led innovation and a step forward in powering a stronger, more inclusive climate tech ecosystem.



Sarah Goodman leads a discussion with trailblazing women shaping BC’s climate tech future. Their stories underscored a critical message: confidence, community, and representation matter.

November 2024 - CONVERGE

In November, NorthX hosted CONVERGE 2024, bringing together more than 300 leaders across the climate tech community for a high-impact day of insight, collaboration, and connection. CONVERGE sessions featured finance and industry leaders sparked honest dialogue on building scalable, investable climate solutions.

NorthX made key announcements at CONVERGE, including 13 new investments (from our wildfire tech and July calls for innovation) and launched the Call for Energy Storage Innovation on stage alongside BC Hydro.



CONVERGE created space for meaningful connections and collective momentum. It reinforced what we know to be true: building a net-zero future requires community, capital, and bold collaboration

ATTENDEES	SPEAKERS	INVESTORS
286	12	40

INNOVATORS	SPEAKERS	SPONSORED BY:
70	50+	<div><div>Fort Capital</div><div>inBC</div><div>Bennett Jones</div></div>

Intelligence backing investments

Our industry reports highlight emerging opportunities, surface bold ideas, and help move climate tech forward.

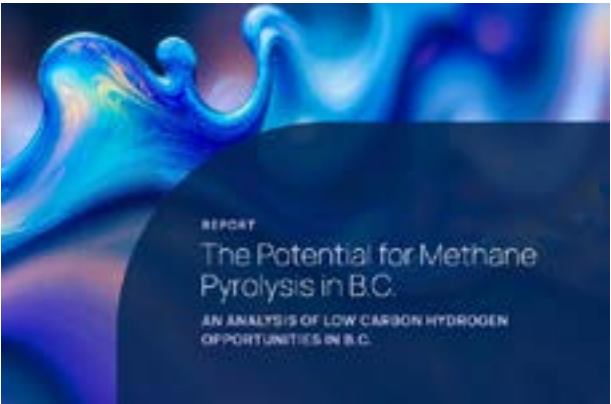
Communities make companies

APRIL 2024

The Potential for Methane Pyrolysis in B.C.

This report examines the role of methane pyrolysis in producing low carbon hydrogen and its potential to accelerate decarbonization in BC and beyond. It analyzes emerging technologies, production pathways, regulatory challenges, and innovation opportunities—while identifying how existing energy infrastructure can support scalable hydrogen deployment across various sectors.

Produced by NorthX in collaboration with Orion Projects and Sky Point Resources.



[READ REPORT HERE](#)

MAY 2024

Powering the Future with Energy Storage

This report explores how energy storage is critical to scaling renewable energy, ensuring grid reliability, and accelerating electrification. It addresses key questions about the role of storage in enabling more wind and solar, supporting electrified sectors like transportation and heating, and identifying where BC innovators can lead in building the grid of the future.

Produced by NorthX in collaboration with Michael Delage.



[READ REPORT HERE](#)

Looking ahead to 2025-26

We're scaling our impact and focusing on sectors that are transitioning and transforming to seize the new economic opportunities that climate innovation creates. The breakthroughs that will transform industries and position Canada as a global climate tech leader are emerging across the backbone of our economy.

Let's back the bold.
Let's build what matters.
Together.

Strategic framework

VISION

A Canada where BC’s climate tech innovation builds our prosperity and a decarbonized world.

MISSION

Empowering climate tech innovators with the resources and networks to build a world-leading sector, reshape industries, and create enduring prosperity in Canada.

OUR DIFFERENCE

Economic prosperity through climate urgency

An evolving catalyst, funder, and investor

BC rooted with a global vision

Connector and community builder

Thought leadership and knowledge sharing

Goals & annual objectives

1.

CATALYZE TRANSFORMATIVE INVESTMENT OPPORTUNITIES

Lead new and follow-on innovation funding that supports economic growth and emission reduction.

2.

DRIVE PORTFOLIO SUCCESS

Create value for high-potential portfolio companies by bridging relationships with strategic partners and selectively offering thought partnership to accelerate commercialization.

3.

BUILD PARTNERSHIPS FOR FUTURE IMPACT

Deliver robust value to founding members and cultivate new corporate relationships for NorthX’s future.

4.

LEAD THE CONVERSATION, CONNECT THE SECTOR

Focus on strategic outcomes. Lead the climate tech and energy sector through opportunities to engage our stakeholders, catalyze collaboration, and galvanize action.

5.

BUILD AN UNSTOPPABLE TEAM AND CULTURE

Refreshed Performance Culture Framework to embed learning, accountability and delivery in everything we do while becoming the team everyone wants to join.

Strategies and pathways

LEAD EARLY-STAGE INNOVATION

Leading catalytic investment into innovation at its earliest stages. Our intelligent risk-taking framework maximizes investment outcomes and advances credible, world-class solutions across the TRL 4-9 range.

DRIVE MARKET DEVELOPMENT + SCALE - UP

Connecting climate solutions providers with hard-to-decarbonize industries to support targeted innovation, commercialization and scale up, creating jobs, and economic growth.

ENABLE A WORLD CLASS CLEAN ENERGY SECTOR

Identification of and investment in strategic opportunities for BC to pioneer and attract the next generation of climate solutions and innovators.

Where the future gets built

Backing Builders

NorthX will announce the following company investments to close out our calls launched in FY 2024-25 including:

- > [CALL FOR ENERGY STORAGE \(IN STRATEGIC COLLABORATION WITH BC HYDRO\)](#)
- > [CALL FOR CARBON DIOXIDE REMOVAL INNOVATION](#)
- > [FEBRUARY 2025 CALL FOR INNOVATION](#)
- > [2025 UNIVERSITY CALL FOR INNOVATION](#)

The following funding opportunities are being planned for FY 2025-26:

- > [GENERAL CALL FOR INNOVATION\(OCTOBER 2025\)](#)
- > [NATIONAL WILDFIRE TECH CALL \(NOVEMBER 2025\)](#)
- > [WOMEN IN CLIMATE TECH CALL FOR INNOVATION \(JAN 2026\)](#)

Informing investments

Through industry reports and shared insight, we highlight emerging opportunities, surface bold ideas, and help move climate hard tech forward—together.

Two reports will be released in FY 2025-26

- > [BIOCARBON RISING: FROM CONCEPT TO COMMERCIALIZATION](#)
(RELEASED JULY 2025)
- > [FUELING THE FUTURE: SCALING LOW CARBON DROP-IN FUELS](#)
(TO BE RELEASED SEPTEMBER 2025)

Connecting communities

At NorthX, we know that solving the climate challenge requires more than capital—it takes connection. We’re investing in key opportunities to convene the people, ideas, and partnerships that accelerate innovation and scale impact. Events are not just moments to share insights—they’re where deals are sparked, investment flows, and collaboration begins.

APRIL 2025

Empowering Women in Tech: A First-of-Its-Kind Collaboration

In April, NorthX Climate Tech partnered with the Vancouver Entrepreneurs Forum (VEF), Innovation UBC, and Spring Impact to deliver a two-part event series designed to elevate and empower women founders in tech as part of Innovate BC’s Road to Web Summit Vancouver program (R2WSV). This first-of-its-kind collaboration brought together founders, investors, mentors, and ecosystem leaders with a shared goal: to support women-led innovation and build a stronger, more inclusive climate tech community. The series involved an intensive, full-day investor readiness and storytelling workshop, pitch coaching, and 1:1 mentorship, followed by a VEF-hosted evening featuring live pitches, curated networking, and a fireside chat with Brian Scudamore, CEO of 1-800-GOT-JUNK?



Women founders and mentors at the April 2nd Road to Web Summit Vancouver investor readiness and storytelling workshop.

MAY 2025

Climate Innovation Zone

NorthX led the creation of the [Climate Innovation Zone](#) at Web Summit to highlight innovators, curate important conversations, and connect a community focused on accelerating bold climate solutions. This high-impact space was a hub for climate and clean technologies. Over three days, the Zone hosted 14 sessions featuring 75 speakers.



NOVEMBER 2025

CONVERGE

A one-day event bringing together a diverse group of leaders, innovators, and builders dedicated to elevating breakthrough climate hard tech solutions, the companies behind them, and our sector.

JANUARY 2025

2026 BC Natural Resources Forum

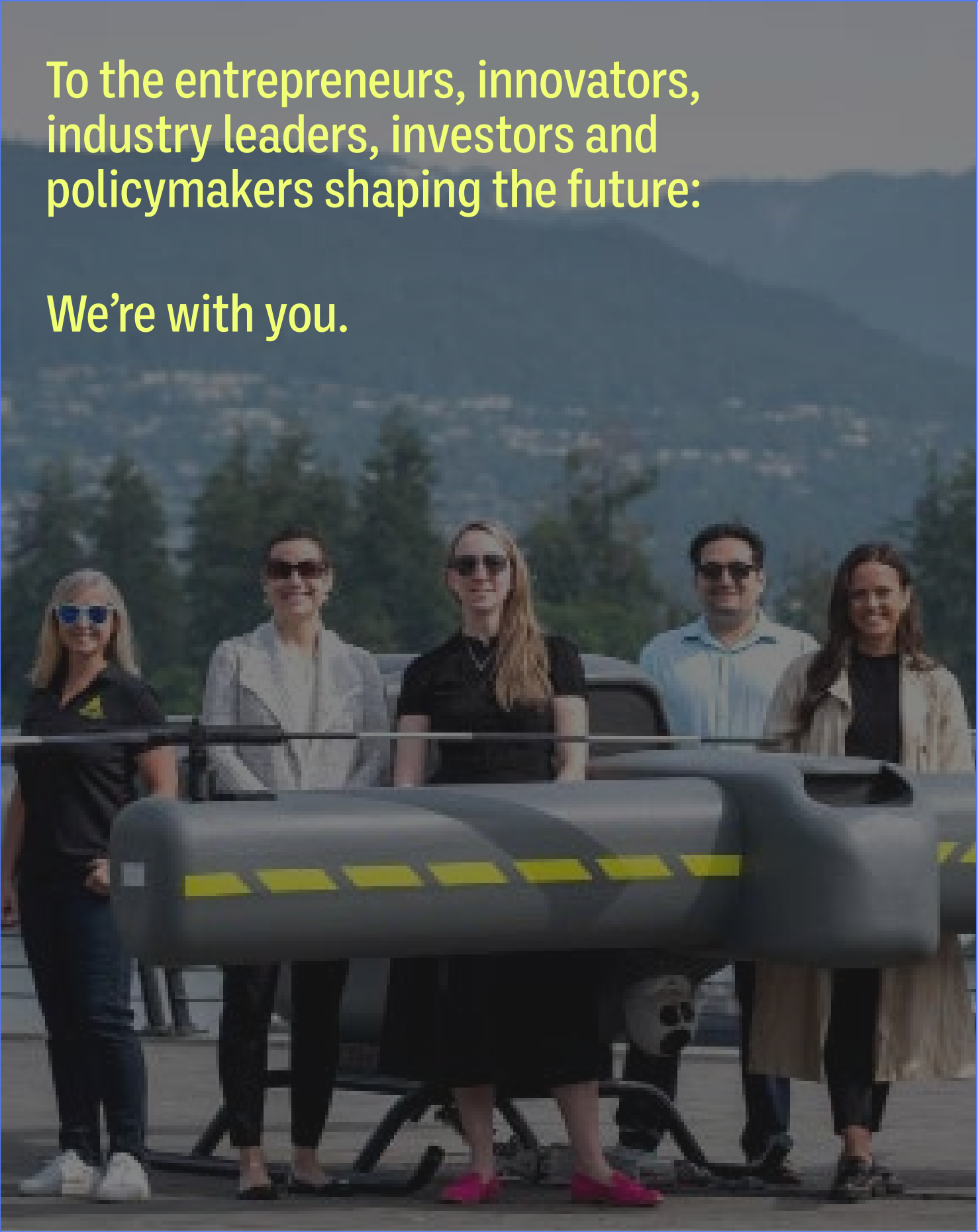
Western Canada’s largest multi-sector resource conference bringing First Nations, Government, and the Natural Resource Sector together to discuss opportunities, innovative solutions and success stories.

bcnaturalresourcesforum.com

Carbon Unbound West Coast

Carbon Unbound West Coast is a premier summit that brings together C-suite leaders, innovators, and investors to catalyze real-time carbon removal.

carbonunboundwestcoast.com



To the entrepreneurs, innovators,
industry leaders, investors and
policymakers shaping the future:

We’re with you.

Our Leadership team



Sarah Goodman
PRESIDENT & CEO



Todd Sayers
CHIEF OPERATING OFFICER



Lindsay Chan
VP COMMUNICATIONS & MARKETING



Brendan Hance
FINANCE DIRECTOR



Omar Mawji
PORTFOLIO MANAGER

We’ve assembled a diversity of talent, combining local knowledge with global thinking, technical depth with commercial acumen and strategic vision.

Our Board

What unites us is a shared commitment to backing the builders and technologies that will reshape industries and create a prosperous, decarbonized future for Canada.



Susan Koch
FORMER COO & VP ACCOUNTING
Carbon Engineering



Alan Winter
FORMER BC INNOVATION COMMISSIONER
Government of British Columbia



Kari Hachey
GENERAL MANAGER, POST CLOSING
RIGHTS AND OBLIGATIONS
Shell



Parham Peirou
DIRECTOR, STRATEGY
Teck Resources

North is a direction.

A signal to lead. It stands for a Canada that builds—not just for itself, but for the world.

X is the inflection point where potential meets opportunity, where risk becomes resolve, where innovation turns into industry.

Like the “X” on a map, we focus on that pivotal moment when potential is immense, but capital is scarce, aiming to turn local strengths into global solutions.

NorthX

CONTACT: INFO@NORTHX.CA

North 