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YOUR MEMBER OF PARLIAMENT FOR  
BURNABY NORTH-SEYMOUR

Our Government's Work to  
**STRENGTHEN THE  
ECONOMY**



Our Progress to Build Canada Back



Supporting Families



Empowering Small Businesses



Attracting Investment



Fostering Canadian Innovation



Expanding Markets



Growing Our Workforce



A Snapshot of Canada's COVID-19 Response

## 2022 Update: A Strong Economic Recovery

This report highlights many of the key investments our government has made to grow and strengthen our economy over the past five years. As we navigated the unprecedented economic realities of the COVID-19 pandemic, we made sure to take an adaptive approach. Since the pandemic began, our government has been focused on providing direct support to Canadians to protect jobs, keep food on the table, and ensure public health. Canada entered the pandemic in March 2020 with the lowest unemployment in our history, one of the fastest-growing economies in the G7, and a record-low poverty rate. That strong fiscal footing put us in the position to be able to create over 75 unique support programs and provide \$322 billion to fight the virus and help Canadians. This is the largest economic relief package by the Canadian government since the Second World War and one of the most ambitious COVID-19 relief plans in the world. As a result, we kept thousands of businesses from closing and food on the table for millions of Canadians. Canadian workers kept their jobs because of programs like the Canada Emergency Wage Subsidy (extended to June 2021), businesses have been able to remain solvent because of programs like the Canada Emergency Business Account and the Canada Emergency Rent Subsidy, and those who have lost employment have been able to access assistance through programs like the Canada Emergency Response Benefit. Our actions have stabilized the economy and helped recover more than 117% of the jobs lost at the outset of the pandemic.

Before entering federal politics, I ran a local small business. Like many small business owners, we planned for the natural ups and downs that are associated with running any enterprise. For many businesses in our community, when the pandemic hit, no amount of planning could have prepared them for such an immediate, unforeseen, and devastating drop in revenue. The government needed to step in and provide support - and that's exactly what we did.

Not only have these programs saved millions of jobs and allowed our economy to continue moving forward, but they have also kept debts off the back of Canadian households. Early on, we made the decision that we would absorb the financial burden as a government rather than place it on the backs of Canadians who lost their jobs. Because of Canada's strong fiscal position, we are the only AAA credit-rated country in the G7 besides Germany. In real terms, this means we are able to borrow money by issuing bonds at less than 1% for 50 years. In other words, we were able to borrow at a historically low rate of interest. This has allowed us to keep Canadians healthy and safe, save jobs and our economy, keep debt off the back of Canadian families, and invest in programs that will grow our economy for generations to come.

Now, we face different challenges as we turn our eyes to long-term recovery. Because of the investments we made in Budget 2022, we have recovered more than 117 percent of the jobs lost to the pandemic and reached the highest level of employment in Canadian history. This success has allowed us to invest in building affordable national childcare and dental care systems. This will further increase affordability across Canada while giving you more options when accessing essential services.

As we move forward, we are going to take an evidence-based approach that responds appropriately to the current economic challenges. It is critical to understand that the timeline for recovery should not be locked into a rigid, pre-determined calendar. Instead, we are going to track progress against several related indicators, recognizing that no one data point is a perfect representation of the health of the economy. These indicators include the employment rate, total hours worked, and the level of unemployment in the economy. An approach guided by economic data will help ensure the recovery is appropriately tailored to the needs of Canadians and the circumstances at hand. These data-driven triggers will help determine when the job of building back from the COVID-19 recession has been accomplished and when we can bring one-off stimulus spending to an end, returning to a prudent and responsible fiscal path. As we continue to navigate the pandemic, we will continue to focus our fiscal firepower on creating jobs and getting people back to work. That means investing in areas that create jobs and repositioning our economy for long-term success and leadership in the economy of the 21st century.

## Introduction

### The Canadian economy is growing. What does that mean, and how will that impact us in Burnaby and North Vancouver?

When I discuss the growth and performance of our economy with members of our community, we usually talk about four key indicators: job growth numbers, the federal unemployment rate, the Gross Domestic Product (GDP) growth rate, and the debt-to-GDP ratio. The strength of our economy can be accurately measured by the performance of these indicators, and since we took office in 2015, we've seen consistent positive results. Prior to the pandemic, our economy had created over 1,000,000 jobs (mostly full-time), our unemployment rate was at a 40-year low, our economic growth led the G7, and our debt-to-GDP ratio was shrinking steadily. This was highly encouraging and was a stark change from the slow growth we saw under the previous government. With this in mind, it is wise to look beyond the numbers and examine the specific policy changes that collectively contributed to consistent, sustainable growth when trying to understand what was driving our strong economic performance. I know when I'm having conversations on the doorstep, on the street, or in my office, constituents have regularly expressed interest in taking a deeper look at some of the details behind our successful economic plan.

In this document, I have highlighted a collection of policies, programs, and investments that our government developed and implemented to help grow our economy, create jobs, and build new opportunities for future generations. A substantial element of this plan involves making targeted local investments that create good-paying jobs, encourage participation in the workforce, and provide families with the tools they need to find success. Here in our community, we've received over \$750 million in infrastructure funding, social programs, and investments in local companies. This includes \$49 million to Burnaby's General Fusion, \$22.5 million to STEMCELL Technologies, \$500,000 to Symvivo Corporation, \$1 million to HTEC Hydrogen Technology and Energy Corporation, and much more.

If you would like to learn more about specific economic policies and investments or require more information on any of the categories in this document, please visit our website, [TerryBeechMP.ca](https://TerryBeechMP.ca), or contact our office.

#### ECONOMIC KEY INDICATORS

##### **Lowest unemployment rate**

Prior to the pandemic, Canada's unemployment rate was at a four-decade low. The lower the unemployment rate, the more Canadians we have working, stimulating the economy, and enjoying security.

##### **1,000,000 net new jobs**

Before the pandemic, our economy generated 1,000,000 net new jobs from 2015 through 2019. More jobs are the key to growing the middle class and are an important signal of sustainable economic growth.

##### **Fastest growth in the G7**

GDP growth rate measures how fast our national economy is growing. Seeing such a positive growth rate in the pre-pandemic period had a number of benefits, including more jobs, new investment in our economy, and poverty reduction.

##### **Debt-to-GDP-Ratio**

The debt-to-GDP is the ratio of a country's public debt to its total economic output for the year. A shrinking debt-to-GDP ratio, like what we saw before the pandemic, meant that our investments were working and that our economy was growing. This has been true for the post covid economic situation as we have been able to recover 117 percent of jobs lost during the pandemic and now have the highest level of employment in Canadian history.

## Protecting Affordability

Through Budget 2022, we will be extending previous programs and will be introducing new programs to ensure that we continue to support families, which in turn will grow our economy and make it more robust.

We are proposing to introduce a temporary Canada Recovery Dividend, under which banking and life insurers' groups will pay a one-time 15% tax on taxable income above \$1 billion for the 2021 tax year. The Canada Recovery Dividend will be paid in equal installments over five years. We are also proposing to permanently increase the corporate income tax rate on the banking and life insurance groups that make above \$100 million.

Together, the Canada Recovery Dividend and the increase in corporate tax rate will give the Government much-needed revenue to further support middle and lower-income class working families.

Under the Budget 2022, we have outlined two new additional measures to ensure that the wealthy pay their fair share. These measures are:

- Preventing the use of Foreign Corporations to Avoid Canadian Tax by proposing targeted amendments to the Income Tax Act.
- Enacting a Minimum Tax for High Earners.

## Tourism Relief Fund

The Tourism Relief Fund is a \$500 million program to support the tourism sector in Canada. Our investments will:

- Empower tourism businesses to create or enhance existing experiences and products to attract more local and domestic visitors.
- Help welcome international visitors by providing the best Canadian tourism experiences we have to offer the world.
- Support businesses to adapt their operations to meet public health requirements.
- A minimum of \$50 million of the Tourism Relief Fund Funding is specifically supporting Indigenous tourism initiatives.



I visited BCIT to announce that we are expanding eligibility for student financial assistance to part-time students.

While there, I had the opportunity to stop in on a Trades Discovery for Women Class that is learning in-demand pipefitting skills.



## Establishing a \$15 Federal Minimum Wage

Canada's prosperity and stability depend on every Canadian having a fair chance to join the middle class. Yet, some Canadians struggle to do so while supporting families in part-time, temporary, and low-wage jobs—often working several jobs to make ends meet. The COVID-19 pandemic has also increased focus on the essential work done by a large proportion of minimum wage-earning workers. To support low-wage workers in the federally regulated private sector, we passed legislation that established a federal minimum wage of \$15 per hour, rising with inflation, with provisions to ensure that where provincial or territorial minimum wages are higher, that wage will prevail. This will directly benefit over 26,000 workers who currently make less than \$15 per hour in the federally regulated private sector.

## Supporting Canadian Families Grows our Economy

When families have more money, they have more resources to contribute to our local economy. Our approach understands that in addition to investing in businesses, we must focus on growing and empowering middle class families. By allowing families to invest in themselves, we are creating more opportunities for the next generation, and new customers for local businesses.

Some of the steps we've taken include:

- Introducing the new **Canada Child Benefit** that is providing 9 out of 10 families in Burnaby North—Seymour with more money every month for groceries, school supplies, and extracurriculars like playing soccer with the North Shore Girls Soccer Club, or taking music lessons at Staccato Music Studios. Families in our community, on average, received \$5,880 during the first benefit year, tax-free. This program has lifted 435,000 kids out of poverty nationwide, which represents the single largest reduction in child poverty in Canadian history.
- Boosting the **Canada Child Benefit** to match rising costs of living by making annual increases starting July 2018—two years ahead of schedule. For a single parent making \$35,000, a stronger CCB will mean \$560 more in 2019-20, tax-free. Annual increases will occur moving forward. During the pandemic, we saw an additional one-time payment of up to \$600 in May, an annual increase in July, and a temporary increase in November that is providing up to \$1,200 more per year for families with children under six.
- Cutting taxes for nine million middle class Canadians, resulting in significant savings for people in Burnaby and North Vancouver.



Doorknocking in our community is a wonderful opportunity for me to connect with community members and hear their ideas. If you ever have any questions about what you hear on the news or in parliament, please feel free to contact our office.



Hosting a housing town hall with community members at Confederation Seniors alongside Mayor Mike Hurley.

- Providing more families with affordable housing through the **\$72 billion National Housing Strategy (NHS)**. The NHS will reduce chronic homelessness by 50%, remove over 530,000 Canadians from housing need, create 100,000 new housing units, repair and renew more than 300,000 housing units, and, starting in 2020, offset rental costs by an average of \$2,500 per year with the new Canada Housing Benefit. The NHS prioritizes local investments in order to solve unique challenges that exist in communities like ours. We've already been actively investing in local housing support, including a \$150,000 investment in the British Columbia Housing Management Commission. One of the most exciting recent developments under the NHS is the Rapid Housing Initiative, which is seeing \$1 billion rapidly injected into high-priority housing markets across the country - including right here in our community.
- Launching the **\$13.2 billion National Housing Co-Investment Fund**, the largest housing fund in Canadian history, to support the creation and repair of affordable homes across the country. This will create up to 60,000 new affordable units and repair another 240,000 over the next 10 years. This means there will be new and repaired affordable housing through outstanding local housing organizations like the New Chelsea Society, Pine Ridge Housing Co-Operative, and Burrardview Housing Co-Operative.
- Investing in local organizations like the **Hollyburn Family Services Society** (\$1.5 million), the **Burnaby North Community Association** (\$28,600), the **Eastside Opportunities Society** (\$31,000), and the **Northeast Burnaby Community Association** (\$43,000) for the Youth Employment Strategy that helps reduce barriers to employment.
- Creating 250,000 new childcare spaces by investing a historic **\$30 billion** over 5 years in **early learning and child care**. Combined with previous investments we will provide **\$9.2 billion per year** to early learning and childcare. Through our Multilateral Early Learning and Child Care Framework, we are helping more families have access to affordable, high-quality, flexible, and inclusive child care. This includes local investments like \$26,625 to Sir Andrew's Learn, Play & Grow Daycare Centre Society. This initiative will make a huge difference for families here in Burnaby and North Vancouver who are feeling the pressure of increased costs of living.
- Establishing the **Canada Infrastructure Bank**, which uses federal funds to attract private sector investment in transformational infrastructure projects that will make life easier and more efficient for the Canadian working public.



Visiting a \$10-a-day childcare centre alongside Taleeb Normohamed, Ron Mckinnon, Wilson Maio, and Deputy Prime Minister Chrystia Freeland. We cut the average cost of childcare in half over the course of 2022, and we will reach universal \$10-a-day by 2025.



Announcing the creation of PacifiCAN alongside MP's Randeep Sarai and, Sukh Dhaliwal. Our office helped create this agency so that we could create more economic opportunities in British Columbia.

## Supporting Small Businesses

Small businesses are by far the largest job creators in Canada. Investing in them means they have the tools and resources to continue to create jobs and strengthen the middle class. **By lowering the small business tax rate from 11% to 9%, we are ensuring that small businesses have a better opportunity to grow and succeed.**

Some of the steps we've taken to help small businesses succeed include:

- Lowering the small business tax rate from 11% to 9%. This new rate will be by far the lowest in the G7 and will save small businesses in Canada up to \$7,500 a year. It will eliminate \$2.9 billion in annual taxes for Canadian small businesses. This means small business owners will have extra funds to go ahead with those much-needed capital upgrades or hire extra staff.
- Investing in local companies across Canada so that we can make immediate inroads into emerging global markets. Hundreds of local companies in Burnaby North-Seymour have received funding, including \$37,000 to **Xanatos Marine Ltd.** in North Vancouver, which delivers customized maritime domain awareness solutions to enhance safety, security, and environmental stewardship; \$180,000 to **IKOMED Technologies in Burnaby**, whose innovative technology will offer a ten-fold decrease in radiation exposure to patients and medical staff; and \$100,000 to **Softree Technical Services** who provide affordable, simple, and versatile 3D mapping and volume calculations for engineers solving some of the biggest challenges in our community.
- Making more venture capital available for promising start-ups with an investment of **\$400 million in the Venture Capital Catalyst Initiative.**
- Launching the **Accelerated Growth Service (AGS)** to achieve our government's objective to scale up 1,000 small- and medium-sized enterprises (SMEs). The AGS is a new client-focused service delivery model that helps entrepreneurs in high-growth firms navigate available government support. So far, 332 high-growth SMEs have been enrolled.
- Providing financing and mentorship to young entrepreneurs with additional funding to **Futurpreneur Canada** over two years. Since its inception, Futurpreneur has helped over 100,000 young business owners create 8,000 new small and medium-sized enterprises and 39,000 jobs.
- Introducing **Canada's New Tourism Vision**, which resulted in the tourism industry's best year ever in 2017. The sector accounts for one in 10 Canadian jobs and about 200,000, mostly small, Canadian businesses. More than 26,900 new tourism sector jobs have been created since 2015. Tourism is a major driver of our local economy here in Burnaby and North Vancouver. The Lower Mainland sees \$4.8 billion in economic activity through tourism every year, and it is a local industry that has more than 70,000 full-time employees.
- Launching **Innovative Solutions Canada**, which helps entrepreneurs solve complex government challenges and commercialize their ideas through access to government procurement.
- Expanding the **Liaison Officer Program**, which helps small unincorporated business owners understand their tax obligations. Businesses across Canada can now request visits on demand.
- Providing \$50 million to help small and medium sized enterprises expand into new markets with our new **CanExport Program**, which has already approved over 895 projects in 78 markets.
- Providing **\$1.4 billion in loans for women entrepreneurs through the Business Development Bank of Canada (BDC)** over the next 3 years.
- Increasing our investment in the **Women in Technology Venture Capital Fund** from \$70 million to \$200 million – making it the biggest of its kind in the world.



- Supporting Indigenous entrepreneurs in the Indigenous tourism industry through \$8.6 million in funding to the **Indigenous Tourism Association of Canada** (ITAC). To date, this investment has helped over 60 Indigenous entrepreneurs from every province and territory become export-ready through several microgrants. Thanks to the government's support, ITAC has created 20 new Indigenous tourism packages.
- Helping small business owners save time and money with **changes at the CRA**, which now lets employers distribute T4s electronically to employees. The Canadian Payroll Association estimates employers will save \$5 per T4 slip, which could add up to \$100 million in savings every year.
- Expanding the small business tax rate eligibility to ensure that companies investing in their future don't get punished for growing and creating jobs.
- Canada's VC ecosystem has experienced considerable growth in recent years, with 2021 setting a new record in total investment, \$14.7 billion of VC investment in Canadian start-ups. As a result, Canada is now ranked third for VC investment, according to the Organisation for Economic Co-operation and Development (OECD).
- Accelerated Growth Service has helped over 800 companies grow faster.

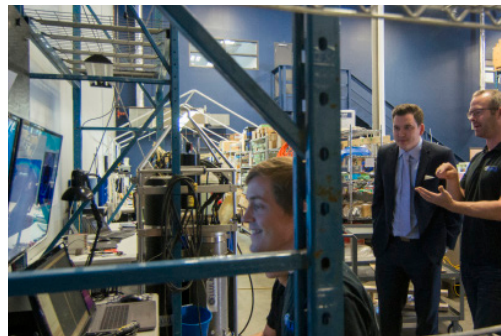
Our government also created the Futurpreneur program to foster growth in small businesses, including:

- 15,000+ Young entrepreneurs supported.
- 12,000+ Businesses launched in every province and territory.
- \$169M Provided in capital alongside 1:1 mentorship.
- 43% Of supported businesses are women-led.
- 15% Of supported businesses have Black founders.
- 5% Of supported businesses have Indigenous founders.



**Top Left:** Touring STEMCELL Technologies' lab alongside then Minister of Innovation, Science and Economic Development Navdeep Bains. Their new facility in Burnaby will bring 4,000 jobs to our community.

**Top Right:** Every year, the entire community comes out for Hats Off Day to celebrate our neighbourhood and support local business!



**Bottom Left:** Touring Burnaby's General Fusion, where we invested \$49 million to help them develop technology that targets the lowest cost path to commercial fusion power.

**Bottom Right:** Visiting Cellula Robotics to see first-hand how their business has benefited from government investment.



## *How I'm Working with Small Businesses*

As a former small business owner, former entrepreneur, and your Member of Parliament over the past seven years, I recognize the unique challenges and opportunities that exist for businesses here in Burnaby and North Vancouver. I regularly speak with small business owners on the doorstep, in meetings, or through various consultations like our business mailer survey. I am focused on being vocal in Ottawa about the needs and priorities of businesses in our community. For example, I advocated for the lowering of the small business tax rate so that business owners could have more money each year to invest in their growth. We have a vibrant small business community in Burnaby North-Seymour, and I was excited to showcase what we have to offer to the new Minister of Small Business and Export Promotion since she made our riding one of her first visits during her BC tour.

## Enhancing the Canada Small Business Financing Program

We will improve the Canada Small Business Financing Program through amendments to the Canada Small Business Financing Act and its regulations. These proposed amendments are projected to increase annual financing by \$560 million, supporting approximately 2,900 additional small businesses.

They include:

- Expanding loan class eligibility to include lending against intellectual property and start-up assets and expenses.
- Increasing the maximum loan amount from \$350,000 to \$500,000 and extending the loan coverage period from 10 to 15 years for equipment and leasehold improvements.
- Expanding borrower eligibility to include non-profit and charitable social enterprises.
- Introducing a new line of credit products to help with liquidity and cover short-term working capital needs.

## Supporting Entrepreneurs, Including Equity Deserving Entrepreneurs

Entrepreneurs, especially those from equity-deserving groups such as racialized Canadians, young people, and members of the LGBTQ2 community, face barriers to starting and growing a business. This holds our economy back, which is why our government has launched the Small Business and Entrepreneurship Development Program with \$101.4 million over five years. This investment will help simplify and streamline the government's support programs and help equity deserving entrepreneurs access funding and capital, mentorship, financial planning services, and business training.

## Canada Training Benefit

Many individuals in our community have been wondering how they can get the training they need to keep their existing jobs or adapt to new jobs. In Budget 2019, we announced the Canada Training Benefit, which will give Canadians the opportunity to do four weeks of training every four years to adapt to the changing workplace. It will provide up to \$1,000 to pay for training, as well as additional income support to help with everyday expenses. When we invest in lifelong education, our community and our country are stronger and better equipped to prosper.

## Creating New Opportunities for Skilled Tradespeople

The skilled trades are vital to our economy, and apprenticeships are the bridge that helps skilled workers, especially young people starting their careers, connect with businesses and find well-paying jobs. We are providing \$470 million over three years, beginning in 2021-22, to Employment and Social Development Canada to establish a new Apprenticeship Service. The Apprenticeship Service will help 55,000 first-year apprentices in construction and manufacturing Red Seal trades connect with opportunities at small and medium-sized employers. It provides an additional incentive for employers who hire people traditionally underrepresented in the trades, including women, racialized Canadians, and persons with disabilities. If you have turned 18 in 2022 or are turning 18 soon, we strongly encourage you to apply for the Canada Learning Bond, which could provide you with \$2,000. We've doubled the amount of Canada Student Grants for which students are eligible, meaning that all full-time post-secondary students can receive up to \$6,000 every year in grants and loans. If you are studying as an apprentice in a Red Seal Trade, the Canada Apprenticeship Loan can provide you with up to \$4,000 interest-free for each training period. Apprentices who have completed their first or second level of training can also get up to \$1,000 in grants for each training level as part of the Apprenticeship Incentive Grant. If you are close to completing your training, you could get up to \$2,000 for your final level of training as part of the Apprenticeship Completion Grant. To further increase the affordability of education, we have permanently eliminated interest on Canada Student Loans and Apprenticeship Loans, while ensuring that you do not have to start repayment until you are earning \$40,000. We will continue to invest in and support young Canadians' educational journey because the best path to success starts with a good education.



Visiting manufacturing facilities in our community with Minister of Innovation, Science and Industry François-Philippe Champagne. Our government's investments protected jobs during the pandemic and have recovered more than 117 percent of the jobs lost to the pandemic.



Visiting an affordable housing construction site with Prime Minister Trudeau and members of our caucus. Our government is making the largest housing investment in Canadian history, to create thousands of new affordable homes and thousands of good paying jobs.

### CANADA SUMMER JOBS IN OUR COMMUNITY

We're massively expanding the Canada Summer Jobs Program with **\$802.1 million** over three years. This will help create hundreds of thousands of positions across Canada that help youth earn money for the school year while gaining valuable work experience.

**1000+**  
SUMMER JOBS

**300+**  
LOCAL EMPLOYERS

**300,000+ HOURS**  
OF VALUABLE WORK EXPERIENCE FOR  
STUDENTS IN OUR COMMUNITY!

## Attracting Investment to Create Jobs Here in Canada

A balanced job creation strategy in Canada requires attracting investment and creating a pro-business climate. As a government, we are focused on showcasing Canada's strengths as one of the world's largest, fastest-growing, most investment-friendly economies.

How we are working to attract investment and grow our economy:

- Providing **STEMCELL Technologies with \$45 million in funding to develop a new facility here in Burnaby that will bring 4,000 good-paying jobs to our community**. This is a major piece of positive news for Burnaby North-Seymour, as STEMCELL is one of the fastest-growing and most successful biotech companies in the world. Attracting top-tier investment, and making sure our community serves as a hub for innovation is one of my top priorities.
- Creating **Canada's New Investment Hub**. This \$218 million investment is making it simpler and more attractive for international employers like Amazon to invest here in Canada. Investment in our economy accounts for 12% of all Canadian jobs and 30% of all manufacturing jobs.
- Attracting investments from **Amazon** to create another **3,000 jobs in Vancouver**, which will bring their total up to 9,000 employees in Canada. These are good, middle-class jobs coming here due to the innovation-driven, pro-business investments we have made in the Lower Mainland.
- Investing in five innovative superclusters, one of which is the **Digital Technology Supercluster here in BC**. I have worked hard to ensure that a supercluster comes to BC, and I am excited about what this means for the prospect of Burnaby and North Vancouver becoming even more of an established hub for Canadian innovation. Nationwide, these superclusters will create a minimum of **50,000 jobs across Canada**. Some of the benefits will include the use of artificial intelligence and robotics to solidify Canada as a world-leading exporter, helping connect Canada's technology strengths to support manufacturers, helping feed the planet by developing a world-leading source for plant protein, and unlocking new potential in sectors like health care, forestry, and manufacturing by using big data.
- Announcing an agreement with Netflix to set up a production company in Canada that will invest in Canadian content, create good jobs, and guarantee **\$500 million in English- and French-language productions in Canada over five years**.
- Attracting job-creating investments across a number of other key employment sectors, including petrochemical, automotive, and agri-food, through active international outreach.
- Creating up to **25 Canada 150 Research Chairs** at universities around the world over the next eight years, allowing Canadian universities to have the funding to recruit top international researchers from all disciplines.
- Successfully launching **Invest in Canada**, a new service fully dedicated to attracting foreign direct investment into our country.



Meeting with Mayor of Regina Sandra Masters to discuss our shared priorities and our work to expand economic opportunities and affordability across Canada.



Connecting with community members at the first Hats Off Day since the start of the pandemic. We are helping to bring back major events with the Major Events and Concerts fund.



## Helping Commercialize Canadian Innovation for Domestic and Global Markets

We are investing heavily in Canadian innovation, including in cleantech, digital technology, and renewable energy. In order to establish ourselves as global leaders in emerging industries and capitalize on the massive potential for job growth, it is essential that we provide businesses and researchers with the resources they need to commercialize and market their innovative products.

Some of the steps we've taken include:

- Introducing, through our 2020 Fall Economic Statement, a new **Regional Development Agency (PacifiCan)** exclusively for British Columbia. This will help advance BC's economy with a made-in-BC approach. It will provide funding to companies and organizations that support business development in our province. This is something I brought to our Finance Minister as a proposal, and I am glad to see this positive step forward.
- Modernizing the **Build in Canada Innovation Program (BCIP)**, which helps Canadian companies of all sizes move their state-of-the-art goods and services from the laboratory to the marketplace. The BCIP has had an economic impact estimated at \$278 million, which equates to over 1,300 jobs created. It has also helped by cutting in half the time it takes from receipt of an application to finding a buyer and awarding a contract.
- Investing **\$2.2 billion**, on a cash basis, to support **clean technology research, development, demonstration and adoption** – as well as to accelerate the growth of clean technology companies. This has greatly benefitted local companies like **Burnaby's General Fusion**, who received a \$49 million investment to develop technology that targets the lowest cost path to commercial fusion power, and **D-Wave Systems Inc.**, who received a \$10 million investment to help develop quantum computing systems that are more energy-efficient and help reduce emissions from high-performance computing.
- Investing more than **\$1.7 billion** over five years in Canada's **granting councils and research institutes** to support the next generation of Canadian researchers to explore high-risk, cutting-edge projects that propel industries and create jobs.
- Investing **\$4 billion in science** through Budget 2018, the largest investment in science in the history of Canada. This new money will support the work of some 21,000 researchers across Canada, including early career researchers, undergraduates, masters and doctoral students, research assistants, and technicians. SFU, Capilano, and BCIT have received individual investments that total in the millions of dollars to support science and research, including \$1.7 million for clean air and climate change, \$90,000 to encourage scientific research and related activities (data collection, integration, monitoring, etc.), and \$1.25 million for academic research.



Hosting a roundtable conversation with students at SFU alongside Deputy Prime Minister Freeland.



Meeting with Lucent Biosciences founder and Chief Science Officer, Dr. Farahnaz Nourmohammadian, at their SFU Lab. Our investments in Lucent are helping create sustainable micronutrient smart fertilizers and sustainable livestock food supplements.

- Supporting the six **Regional Development Agencies** across Canada with a **\$1.5 billion** investment over five years to help small- and medium-sized businesses innovate.
- Providing over **\$31 million for student grants and scholarships at Simon Fraser University** to help support and encourage the next generation of innovative business leaders.
- Renewing our **National Trade Corridors** through an investment of \$1.9 billion to recapitalize the **National Trade Corridors Fund**. This funding could attract approximately \$2.7 billion from private and other public sector partners, resulting in total investments of \$4.6 billion. This will spur investments and support internal trade with much-needed enhancements to our roads, rail, and shipping routes. Making Canada's transportation system more fluid, supporting economic recovery, and alleviating bottlenecks and congestion will also reduce greenhouse gas emissions in Canada.



Top Left: Meeting with business leaders alongside Minister for Innovation, Science and Industry François-Philippe Champagne.

Top Right: Chairing the government's Pacific Caucus during a meeting with Prime Minister Trudeau.

Left: Speaking in the House of Commons about our government's work to advance the interests of our community.

## Creating Opportunities for Canadian Businesses Through Expanded Markets

Establishing new trading partnerships means more export opportunities, job creation, and economic growth here in Canada. When it comes to trade, we are quickly becoming one of the most open countries in the world, and our efforts to establish trade deals have been a key contributor to the **1,000,000 net new jobs** that were created prior to the pandemic. As we emerge from the COVID-19 economy, our expanded trade networks will help accelerate our recovery.

Some of the steps taken include:

- Coming together with leaders from across the country to negotiate a modernized free trade agreement with the US and Mexico. The result of these negotiations is a new **North American Free Trade Agreement (CUSMA)** agreement that will benefit our community and Canadian businesses, workers, and families from coast to coast to coast. By moving forward with this new trade agreement, we are securing millions of jobs and creating more opportunities for Canadian businesses.
- Opening up job and trade opportunities by signing the **Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)** that will allow Canadian farmers, producers, entrepreneurs, and businesses to have access to nearly half a billion consumers. In Burnaby and North Vancouver, we produce goods that our CPTPP partners want, and being so closely situated to the Port of Vancouver means we are in an ideal position to establish strong trading relationships.
- Implementing the **Canada-European Union Comprehensive Economic and Trade Agreement (CETA)** which will give Canada free trade access to more than 40 countries. With the removal of 98% of EU tariff lines on Canadian goods, businesses of all sizes in Burnaby and North Vancouver will have far more export opportunities to the largest single market in the world.
- Signing a multitude of other **trade agreements with partners such as Ukraine, Hong Kong, Nigeria, Senegal, Burkina Faso, Cameroon, and Guinea**. We are also in negotiations with major future trading partners, including India, Japan, the Pacific Alliance (Chile, Colombia, Mexico, Peru), Pakistan, Philippines, Thailand, Turkey, and many others.
- Launching exploratory talks towards a **free trade agreement with ASEAN member countries**, potentially securing more access throughout this entire fast-growing region of over 600 million people.
- Leading Canada's very first **Creative Industries Trade Mission to China** with a delegation of 60 Canadian businesses that signed \$125 million in deals with Chinese businesses.
- Expanding our job creation and export opportunities through the launch of the \$125 million **Creative Export Strategy**.
- Providing **lumber producers and workers with funding to help expand overseas markets**. We're also helping workers upgrade their skills and transition to new opportunities.
- Since its launch in 2017, the **Strategic Innovation Fund** has been helping businesses invest, grow, and innovate in Canada. To further this support, we are providing \$511.4 million ongoing to support innovative projects across the economy, including the life sciences, automotive, aerospace, and agriculture sectors. We will also provide \$5 billion over seven years to increase the **Strategic Innovation Fund's Net Zero Accelerator** funding. This fund will scale up its support for projects that will help decarbonize heavy industry, support clean technologies, and meaningfully accelerate a reduction in domestic greenhouse gas emissions by 2030.



- We will provide the **Strategic Innovation Fund** with \$2.2 billion over seven years as part of the biomanufacturing and life sciences strategy. This funding will help expand biomedical research by providing researchers with the necessary tools and infrastructure.
- The federal government is launching the **Canada Digital Adoption Fund** providing \$2.6 billion in funding over four years, starting in 2021-22, to the **Business Development Bank of Canada** to help small and medium-sized businesses finance technology adoption. This will help as many as 160,000 small and medium-sized businesses adopt new digital technologies. To help main street businesses expand their customer bases online, they can access support to digitize and take advantage of e-commerce opportunities.
- Providing \$96 million over five years, starting in 2021-22, and \$27.5 million ongoing, to enhance the Competition Bureau's enforcement capacity and ensure it is equipped with the necessary digital tools for today's economy, which will help ensure a competitive marketplace that Canadians can trust.

These investments have led to record-breaking years in terms of trade, including with the United States (\$549.7 billion), Japan (\$16.3 Billion), South Korea (\$7.4 billion), and Taiwan (\$3.04 billion).

## Taking Steps to Expand Canada's Workforce

Our proximity to the Port of Vancouver in Burnaby and North Vancouver puts us at a strategic advantage. Canadian businesses now have free trade access to over 1.5 billion global consumers through the signing of CPTPP, CETA, and CUSMA. Getting new members to join the workforce increases economic activity. Encouraging new participation requires government support and innovative programs. We have made numerous investments that have incentivized Canadians to pursue good-paying work opportunities and trained them for new market demands - before and during the pandemic. Some of the steps we have taken include:

- Investing in training and skills by providing \$274.2 million over 2 years, starting in 2021-22, to further bolster training supports for those hardest hit by the pandemic, including marginalized and racialized women, Indigenous Peoples, persons with disabilities and recent newcomers to Canada.
- Creating the Black Entrepreneurship Program. We will build upon past investments of \$221 million with up to an additional \$51.7 million over four years. This program will help ensure equitable access to support and opportunities for Black business owners and entrepreneurs. It will help thousands of Black business owners and entrepreneurs recover from the COVID-19 crisis and grow their businesses.
- Massively expanding the Canada Summer Jobs Program with \$447.5 million in 2021-22 to increase the number of job placements for youth to approximately 120,000 for 2021-22 – an increase of 40,000 from 2020-21 levels.
- Numerous policies and programs to boost women's participation in the workforce. This will add up to \$150 billion to the Canadian economy by 2026. As the largest employer in the country, the Government of Canada will lead by example and introduce proactive pay equity legislation.



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- Developing groundbreaking programs and investments like the \$2 billion **Women Entrepreneurship Strategy**, the **\$10 million Women in Construction Fund**, the **Apprenticeship Incentive Grant for Women**, and the **\$200 million Women in Technology Venture Capital Fund**.
- Adding an additional five weeks to paid EI parental leave benefits and creating a more flexible package for parents to share benefits and make the right employment choices for their families.
- Implementing a \$2.5 billion **Workforce Development Agreement** and an amended **Labour Market Development Agreement** with the Province of British Columbia. This means an estimated 84,000 more British Columbians will benefit over a 6 year period. Through these agreements, we will provide Canadians with more opportunities to upgrade their skills, gain experience, or get help starting their own business. This will also mean more support, such as employment counselling, to help Canadians plan their careers. It will create flexible and responsive skills training programs that will prepare Canadians for the current and emerging labour market needs.
- Investing \$210 million over five years in the Canada Research Chairs program to support early career researchers and increase diversity among nominated researchers, including increasing the number of women who are nominated for Canada Research Chairs.
- In 2022, we announced an investment of more than \$102 million, in support of 119 new and renewed Canada Research Chairs at 35 Canadian research institutions.
- Investing an additional \$2.7 billion over six years on top of \$3 billion annually to the Labour Market Transfers, significantly increasing training programs, work placements, employer-sponsored training, job search help, career counselling, and more.
- Bringing together expertise from sectors across Canada and leveraging experience from partners through Future Skills, a partnership with provinces and territories, the private sector, educational institutions, and not-for-profit organizations. This will help Canadians prepare for, get, and keep jobs as innovation and technology continue to place new demands on workers' skills and training.
- \$157 billion will directly benefit Canadians through statutory transfer payment programs. These include **Employment Insurance (EI)**, the **Canada Pension Plan (CPP)**, **Old Age Security (OAS)**, the **Canada Student Loans Program** and the **Canada Apprentice Loans**, the **Canada Education Savings Program**, the **Canada Disability Savings Program** and the **Canada Recovery Benefits**.
- Introducing the new **Canada Training Benefit (CTB)**, which will give workers money to help pay for training, provide income support during training, and offer job protection so that workers can take the time they need to keep their skills relevant and in demand. The CTB includes a new, non-taxable Canada Training Credit to help Canadians with the cost of training fees. Eligible workers between the ages of 25 to 64 accumulate \$250 per year up to a lifetime of \$5,000. There will also be a new Employment Insurance Training Support Benefit, as well as new leave provisions to protect workers' ability to take time away from work to pursue their training.



Learning more about the skilled trades programs on offer at the British Columbia Institute of Technology.

- Providing \$960 million to Employment and Social Development Canada for a new Sectoral Workforce Solutions Program. This program will help up to 90,000 Canadians gain skills for good jobs in growing sectors, like health, cleantech, and construction, that have developed and are struggling to find workers with the right skills to fill positions. By working primarily with sector associations and employers, funding will help design and deliver training relevant to the needs of businesses, especially small and medium-sized businesses and their employees. Within this program, we will ensure that 40 percent of supported workers are from underrepresented groups, including women, persons with disabilities, and Indigenous people.
- We will provide Public Services and Procurement Canada with \$106 million. This funding will modernize federal procurement and create opportunities for specific communities by diversifying the federal supplier base. Within this initiative, we will continue to meet Canada's target of 5 percent of federal contracts being awarded to businesses managed and led by Indigenous peoples.
- Investing \$298 million over three years, beginning in 2021-22, through Employment and Social Development Canada, in a new **Skills for Success** program that will help Canadians at all skill levels improve their foundational and transferable skills. Through this program, approximately 90,000 Canadians will improve their literacy, writing, and other essential skills to better prepare for, get and keep a job, and adapt and succeed at work.
- We will engage with stakeholders to examine what barriers exist to creating employee ownership trusts in Canada and how workers and owners of private businesses in Canada could benefit from employee ownership trusts. Employee ownership trusts encourage employee ownership of a company and facilitate the transition of privately owned businesses to employees. Both the United States and the United Kingdom support and promote employee ownership through these types of arrangements.

We will have a public consultation on measures that will adapt and apply the Canada Business Corporations Act diversity requirements to federally regulated financial institutions. This objective is to promote greater gender, racial, ethnic, and Indigenous diversity among senior ranks of the financial sector and ensure more Canadians have access to these opportunities.

## A Snapshot of Canada's COVID-19 Economic Response Plan

**This section highlights some of the key investments that we made that saved jobs, kept businesses operating, and put Canada in a position to emerge from the pandemic in a position of economic strength.**

- Canada Emergency Commercial Rent Assistance (total available funding was \$3 billion): more than 140,000 tenants were supported across Canada, representing over 1.25 million employees, for a funding total of \$2 billion.
- Canada Emergency Rent Subsidy – launched November 23 (cost estimate for the first three periods of the program is \$2.2 billion): 23,957 organizations applied within the first four days of the program, claiming \$102.2 million in subsidies, and overall 154,000 organizations have been helped with rent, mortgage, and other expenses. This program was developed in response to feedback from small business owners across the country. It works by sending financial support directly to those businesses that have been hardest hit. We will extend the rent subsidy and Lockdown Support until September 25, 2021, and will gradually decrease the rate of the rent subsidy, beginning July 4, 2021, in order to ensure an orderly phase-out of this program as vaccinations are completed, and the economy reopens.



- The Canada Emergency Wage Subsidy has helped more than 5.3 million Canadians keep their jobs and provided more than \$73 billion in support to the Canadian economy. This program has served as a crucial lifeline for businesses, workers, and families since the beginning of the pandemic. We will extend the wage subsidy until September 25, 2021, and gradually decrease the subsidy rate beginning July 4, 2021, in order to ensure an orderly phase-out of the program as vaccinations are completed, and the economy reopens.
- Beginning October 24, 2021, the CEWS and the Canada Emergency Rent Subsidy (CERS) were replaced with two new programs, each offering wage and rent support: the Tourism and Hospitality Recovery Program (THRP) & the Hardest-Hit Business Recovery Program (HHBRP). As of November 4th 2022, you can no longer apply for this program.
- Canada Emergency Response Benefit (\$82.7 billion): as of October 4, 8.9 million Canadians were supported with a total of \$81.6 billion in direct payments to Canadians.
- The Canada Emergency Wage Subsidy helped more than 5.3 million Canadians keep their jobs.
- The Canada Emergency Rent Subsidy and Lockdown Support have helped more than 154,000 organizations with rent, mortgage, and other expenses. In 2021, 3.9 million jobs were supported.
- Transition from CERB to EI: As of November 23, 2,167,212 total applications were received since September 28. Of this total, 1,283,685 auto-transitioned and 883,527 were new applications.
- Canada Recovery Benefit (total available funding \$9.7 billion): in its lifespan, it supported financial aid to 8.9 million Canadians.
- Canada Recovery Sickness Benefit (total available funding \$5 billion): as of November 29, \$168 million has been provided to 200,510 Canadians. We will provide funding of \$3 billion over five years and \$966.9 million per year ongoing to enhance sickness benefits from 15 to 26 weeks. This extension, which took effect in Summer 2022, will provide approximately 169,000 Canadians every year with additional time and flexibility to recover and return to work.
- Canada Recovery Caregiving Benefit (total available funding \$ 9.4 billion), \$559 million provided to 226,240 Canadians.
- Regional Relief and Recovery Fund: operated through Regional Development Agencies, the RRRF has been a key support for businesses in the tourism sector. The additional \$500 million proposed for the RRRF through the Fall Economic Statement 2021 would bring total funding to over \$2.0 billion in this fund. To date, the RRRF has provided \$202 million in support to 2,830 tourism-related businesses. Recognizing the importance of the RRRF in supporting small businesses, the government is increasing the fund by up to \$500 million. The funds will go to regional development agencies and the Community Futures Network of Canada, bringing total funding to over \$2 billion—25% of the funding is earmarked for the struggling tourism sector.



Chatting with local students about our work in parliament and how we are making education more affordable for all Canadians.



Speaking with welding apprentices at BCIT about how our government has invested in making it easier to get certified in a Red Seal Trade.

## Supporting Small Businesses

One of the most important elements of making life more affordable is ensuring Canadians have good jobs in a growing, sustainable economy. Part of that strategy includes a heavy focus on supporting the largest job creators in the country: small businesses. As a former small business owner and entrepreneur, I know first-hand how much work goes into making a small business successful. Our government is committed to listening to small business owners and making policy decisions that help them grow and thrive. That's why we lowered small business taxes from 11 percent to 9 percent. This is now the lowest rate in the G7. We have also negotiated with credit card companies to lower the fees they charge businesses by 27 percent when their customers use credit cards. These two initiatives alone are putting up to \$15,000 back into the pockets of small business owners each year.

## Standing Up for Canadian Values

We are proposing updating and renewing the General Preferential Tariff and the Least Developed Country Tariff Plus. This will incentivize countries to adhere to international standards on human rights, labour conditions, gender equality and climate change and help eliminate unethical products from our markets. To support these efforts, we plan to introduce legislation by 2024 to eradicate forced labour from Canadian supply chains and strengthen the import ban on goods produced with forced labour.

## Combatting Financial Crime

Intends to introduce legislative amendments to strengthen the investigative, enforcement and information-sharing tools of Canada's AML/ATF (anti-money laundering and anti-terrorist financing) Regime, including:

- Give law enforcement the ability to freeze and seize virtual assets with suspected links to crime
- Improve financial intelligence information sharing between law enforcement and the Canada Revenue Agency (CRA), and law enforcement and the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC);
- Introduce a new offence for structuring financial transactions to avoid FINTRAC reporting;
- Strengthen the registration framework, including through criminal record checks, for currency dealers and other money services businesses to prevent their abuse;
- Criminalize the operation of unregistered money services businesses;
- Establish powers for FINTRAC to disseminate strategic analysis related to the financing of threats to the safety of Canada;
- Provide whistleblowing protections for employees who report information to FINTRAC;
- Broaden the use of non-compliance reports by FINTRAC in criminal investigations; and,
- Set up obligations for the financial sector to report sanctions-related information to FINTRAC.

## Strengthening Efforts Against Money Laundering and Terrorist Financing

We plan to launch a parliamentary review of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA) in 2023. This will also allow us to bring forward further legislative amendments to give the government more tools to fight money laundering and terrorist financing.

## Implementing a Publicly Accessible Federal Beneficial Ownership Registry

Anonymous shell companies can become tools for money launderers who want to avoid taxes, evade sanctions, or interfere in our democracy. That is why our government is introducing amendments to the Canada Business Corporations Act and other laws to implement a publicly accessible beneficial ownership registry through Bill C-42.

## Modernizing Financial Sector Oversight to Address Emerging Risks

We are amending the Bank Act, the Insurance Companies Act, the Trust and Loan Companies Act, the Office of the Superintendent of Financial Institutions Act, and the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA) to modernize the federal financial framework to address emerging risks to the financial sector. This will:

- Expand the mandate of the OSFI to include supervising federally regulated financial institutions to determine if they have adequate policies and procedures to protect themselves against threats to their integrity and security.
- Provide new powers to allow the Minister of Finance to impose enhanced due diligence requirements to protect Canada's financial system from the financing of national security threats, and allow the Director of FINTRAC to share intelligence analysis with the Minister of Finance to help assess national security or financial integrity risks posed by financial entities.
- Improve compliance information sharing between FINTRAC, OSFI, and the Minister of Finance.

We will also review the mandate of FINTRAC to determine the inclusion of counter-sanction evasion measures.

## Protecting Canadians from the Risks of Crypto Assets

Our government has taken steps to increase transparency in the financial sector concerning crypto-assets. The Office of the Superintendent of Financial Institutions (OSFI) has announced its intention to consult federally regulated financial institutions on guidelines for publicly disclosing their exposure to crypto-assets. Additionally, our government will require federally regulated pension funds to disclose their crypto-asset vulnerabilities to the OSFI. To further ensure transparency and awareness, the government will work with provinces and territories to discuss the disclosure of crypto-asset or related activities by Canada's largest pension plans. This measure aims to ensure Canadians are fully informed about the risks and exposures associated with crypto-assets. By increasing transparency and promoting awareness, our government safeguards Canadians' financial well-being and promotes a stable and secure financial sector.



## Investing in Clean Electricity

We are working to make Canada's electric grid more reliable. Canada's electricity demand is expected to double by 2050, and to meet this increased demand with a sustainable, secure, and affordable grid, our electricity capacity must increase by 2.2 to 3.4 times compared to current levels. As part of these efforts we have:

- Significant investments must be made today in clean hydrogen and green steel and aluminum to leverage Canada's competition and meet industries and public rising electricity demand. These investments will make life more affordable for Canadians in the years to come and reach net-zero emissions by 2050.
- Budget 2023 plan: includes investment tax credits, low-cost financing, and targeted programs to ensure critical projects get built, aimed at reducing emissions to net-zero by 2035.
- 6.3 billion over 4 years in ITCs refundable for up to 15% of capital costs
- The Canada Infrastructure bank has previously been allocated \$35 billion to invest in infrastructure, and Budget 2023 directs \$10 billion towards its Clean Power priority area, and \$10 billion towards its Green Infrastructure priority area, both of which previously had \$5 billion allocated to each of them.
- Budget 2023 also includes \$3 billion over 13 years to Natural Resources Canada for targeted federal programs to support individual projects in electricity, including Indigenous-led projects, critical regional priorities, and transmission projects, and support science and innovation
- Clean technology manufacturing (4.5 billion over 4 years in ITC refundable up to 30% of investments in new machinery and equipment to manufacture or process key clean technologies, and extract, process or recycle key critical minerals)
- This is on top of the 3.8 billion for Canada's critical minerals strategy released last year.
- Clean Hydrogen (5.6 billion over 4 years in ITCs with 15%-40% refundable ITCs with green hydrogen receiving the most, and blue hydrogen. Hydrogen is important especially for industrial processes that require heat, and therefore cannot be electrified, as well as is valuable as an export.
- Carbon Capture Utilisation and Storage (CCUS) (500 additional million on top of the 2.6 billion from budget 2022 for up to 60% refundable). Only eligible uses such as storage underground or in concrete (validated by a third party) can receive the ITCs, not enhanced oil recovery which is a process that uses CCUS to increase oil production.
- Clean tech adoption (6.7 billion over 5 years from FES2022 in ITCs refundable up to 30% of capital costs, eligibility expanded slightly in Budget 2023 to include geothermal energy). This is to help non-clean tech focused businesses and institutions to install clean tech on their buildings such as solar panels on their roofs.
- Improving efficiency of impact assessments is a priority.
- \$11.4 million allocated to engage with Indigenous communities and outlines a plan to improve the efficiency of the impact assessment process by the end of 2023, building on the \$1.3 billion previously announced.

## Forest Sector Support

Our government has made historic investments to support the forestry sector during the COVID-19 pandemic. To ensure that the forest sector remains strong, we are investing \$368 million over three years for NRCan to update forest sector support.

## Strengthening Supply Chains

We are investing \$27 million over five years to create a Transportation Supply chain office to improve Canada's transportation infrastructure's capacity, efficiency, and reliability. Another \$25 million will be given to Transport Canada and StatsCan to develop transportation supply chain data to reduce congestion. Additionally, we require shippers to share data and review shipping conferences exemption to act to improve marine shipping competition. These measures will help improve our supply chain efficiency and capacity, helping grow the Canadian economy.

## Right to Repair

Farming is a vital part of our economy and our society, and we want to ensure we are helping them save costs. That is why we are working to create a Right to Repair and interoperability of farming equipment framework to be introduced in 2024. Our goal is to reduce waste created by abandoned or inoperable farming equipment and extend the lifetimes of farming equipment across Canada to save farmers time and money.



Touring Lucent Biosciences Greenhouse on the SFU campus to learn more about their incredible innovations that could help sustainable agricultural crops all around the world.

## Some of the Support for Local Businesses in Burnaby and North Vancouver

These are businesses in Burnaby and North Vancouver that have received support and investment from the federal government to grow their businesses, commercialize their products, and expand to new markets.

NORTHVAN BIOTECHNOLOGY	ISSI-TEC MANUFACTURING INC.	HTEC HYDROGEN TECHNOLOGY & ENERGY CORPORATION	
WATERGENICS INC.	LEXI PHARMA INC.	DEZZEN DEVELOPMENTS INC.	STROOM INC.
HEADSTART MEDICAL LTD.	CAMPUSUP SOLUTIONS INC.	CANADIAN CONSTRUCTION MATERIALS ENGINEERING & TESTING INC.	
VANCOUVER COMPUTER VISION LTD.	AURORA SOLAR TECHNOLOGIES (CANADA)	BALLARD POWER SYSTEMS INC.	
NORVAC TECHNOLOGIES	ALTUMVIEW SYSTEMS INC.	AVESTEC TECHNOLOGIES	CELLULA ROBOTICS LTD.
RESUL CONTROL SYSTEMS LTD.	AUREL SYSTEMS	BRICKCLICK TECHNOLOGY SOLUTIONS INC.	VIO COMMERCE
OSENSA INNOVATIONS CORP.	RUSSELL TECHNOLOGIES INC.	PLANTIGA TECHNOLOGIES INC.	
I.A.S. PRODUCTS LTD.	YOCAL NETWORK CORPORATION	KERR WOOD LEIDAL ASSOCIATES LTD.	URBAN POLING
AUTOMOTIVE FUEL CELL COOPERATION CO.	NORTHWEST HYDRAULIC CONSULTANTS LTD.	ME THERAPEUTICS INC.	
LOOP ENERGY INC.	EPACT NETWORK LTD.	NUTRAEX FOOD INC.	BINARY STREAM SOFTWARE INC.
SONS OF VANCOUVER DISTILLERY LTD.	SOFTREE TECHNICAL SYSTEMS INC.	VANRX PHARMASYSTEMS INC.	



DOOLY RESEARCH LTD.	GLOBAL UNDERWATER SHIP REPAIR INC.	OCEANWORKS INTERNATIONAL CORPORATION	
ADVANCED INTELLIGENT SYSTEMS INC.	CLEAR METALS INC.	ECOATION INNOVATIVE SOLUTIONS INC.	
SYMVIVO CORPORATION	AGARTEE TECHNOLOGY INC.	ALECTOS THERAPEUTICS INC.	BACKUN MUSICAL SERVICES LTD.
G3 GENUINE GUIDE GEAR INC.	G4 INSIGHTS INC.	GOOPTER HOLDINGS LTD.	GREENLIGHT INNOVATION CORP.
INNOVATIVE TARGETING SOLUTIONS INC.	NOVARC TECHNOLOGIES	NUYTCO RESEARCH LTD.	COASTAL GENOMICS INC.
DBA EMERGO TECH. SOLUTIONS	FIITFU CRM SOLUTIONS	NZ TECHNOLOGIES INC	RF THERAPEUTICS
OCEAN FLOOR GEOPHYSICS INC.	ROCKETCHICKEN INTERACTIVE INC.	SWISS WATER DECAFFEINATED COFFEE COMPANY INC.	
CENERGY-TECH INNOVATIONS INC.	IKOMED TECHNOLOGIES INC.	INTERNATIONAL WATER-GUARD	XANATOS MARINE LTD.
ANALYTICSBUFFET SERVICES	DARKVISION TECHNOLOGIES INC.	MEGAHERTZ POWER SYSTEMS LTD.	
QUEJOS ANCIENT FOODS INC.	OSI MARITIME SYSTEMS LTD.	FUSION GENOMICS CORP.	WILLIAMS & WHITE MACHINE INC.
PROACTIVE IMMUNE SCIENCES CORP.	<b>D-WAVE</b> <b>\$10 MILLION</b> DEVELOPING QUANTUM COMPUTING SYSTEMS THAT ARE MORE ENERGY-EFFICIENT	<b>GENERAL FUSION</b> <b>\$49 MILLION</b> DEVELOPING TECHNOLOGY TO FORGE A PATH TO COMMERCIAL FUSION POWER	
HUMAN IN MOTION ROBOTICS INC.			