

FACIT invests in three top Ontario entrepreneur-teams from near record pool of applicants

Prospects Oncology Fund seeds developing pipeline of Ontario-based biotech innovations

TORONTO, ON (September 13, 2018) – With an expanding portfolio of breakthrough innovations, FACIT is committed to supporting Ontario entrepreneurs through the latest round of its Prospects Oncology Fund. FACIT has selected three novel cancer therapeutic discoveries to receive early-stage capital – biotechnology start-up Talon Pharmaceuticals (“Talon”), the Drug Discovery team at the Ontario Institute for Cancer Research (“OICR”) and CCRM. The Prospects Fund provides entrepreneurial scientists with the capital resources necessary to achieve critical proof-of-principle studies for their cutting-edge breakthroughs aiming to benefit future patients.

Talon is developing a novel series of small molecules with an undisclosed mechanism of action applying decades of experience with CNS drug discovery. OICR’s Drug Discovery team and their collaborators at the NRC will receive funds towards the development of a potentially superior class of antibody-drug conjugates. CCRM will receive funds towards the development of a universally compatible source for the next generation of CAR-T therapies.

FACIT’s \$35M in investments over multiple years addresses a critical healthcare seed-stage gap often experienced by Ontario product developers. De-risking innovation sets up successful projects for either company creation or a larger round of financing by FACIT and its investment partners, with over \$340M in follow-on financings to date. FACIT’s maturing portfolio of technology investments anchors companies and jobs in Ontario and reduces the need for entrepreneurs to look south of the border.

“Our team is pleased to invest in and work alongside these entrepreneurial scientists, providing capital, industry networks and commercialization expertise, as they advance their therapies closer to clinical development,” said David O’Neill, President of FACIT. “Capitalizing on the province’s investment in healthcare and scientific collaboration through our strategic partners at OICR is not only good for creating high-skilled jobs but also ensures research undergoes translation to impact the lives of patients with cancer.”

About FACIT

Established by the Ontario Institute for Cancer Research (OICR) and the Province of Ontario as a strategic partner to accelerate commercialization of oncology innovations, FACIT leads these innovations from the lab to the marketplace to benefit patients, researchers, investors and the Ontario economy. *Cancer Breakthroughs. Realized.* For more information, please visit facit.ca.

About Talon Pharmaceuticals

Talon Pharmaceuticals, through its Multiphore drug design platform, is focused on the discovery, development, and commercialization of medicines designed to save lives and improve patient quality of life. The Multiphore approach combines two or more disease relevant pharmacophores into a single drug molecule that minimally targets two disease pathways. Our multi-target approach is designed to provide more effective medicines with improved patient compliance and lower cost. Our vision is to develop new products to treat both rare and challenging diseases and to provide patients with an improved quality of life while accelerating our discoveries from concept to the clinic as fast as possible.

About the Ontario Institute for Cancer Research (OICR) Drug Discovery Program

OICR's Drug Discovery Program, led by Dr. Rima Al-awar, is dedicated to the design, synthesis and evaluation of novel anti-tumour agents. The projects within the Drug Discovery Program focus largely on novel targets, with specific chemical probes being created to better understand cancer signaling pathways and potential points of therapeutic intervention. The major goal of the Drug Discovery group is to optimize lead molecules and progress them to drug candidates that can translate into therapeutic benefits to cancer patients.

About CCRM

CCRM, a Canadian not-for-profit organization funded by the Government of Canada, the Province of Ontario, and leading academic and industry partners, supports the development of regenerative medicines and associated enabling technologies, with a specific focus on cell and gene therapy. A network of researchers, leading companies, investors and entrepreneurs, CCRM aims to accelerate the translation of scientific discovery into new companies and marketable products for patients, with specialized teams, dedicated funding, and unique infrastructure. CCRM is the commercialization partner of the Ontario Institute for Regenerative Medicine and the University of Toronto's Medicine by Design. CCRM is hosted by the University of Toronto.

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