

# OUR LATEST MEDIA RELEASE



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## Calgary drives the future of energy with strategic investment into ETC Foundation

(Calgary, Alta.) – The [Opportunity Calgary Investment Fund \(OCIF\)](#), along with [PrairiesCan](#), [Alberta Innovates](#), [CIBC](#), [Avatar Innovations](#), and [Pathways Alliance](#) are investing in a project valued at over \$10 million into the [ETC Foundation](#), reinforcing Calgary's position as the energy capital of Canada and leader in energy innovation.

This investment into the ETC Foundation includes a significant expansion of entrepreneurial resources and facilities, such as a 17,000 sq ft flexible workspace in downtown Calgary designed specifically to facilitate collaboration among low-emission energy startups, ecosystem partners, and investors. Expanded programming will feature structured educational courses, industry workshops, and hands-on training, particularly benefiting graduate students, PhDs, and professionals seeking to upskill.

OCIF's investment is expected to train up to 60 individuals, support 30 local companies, and incubate 10 new companies for commercialization over the next four years.

The ETC Foundation plays a pivotal role by bridging innovators and corporate partners to fast-track technologies essential for a low-carbon economy. The Foundation provides a convening space, education, development and strategic support for emerging and established players in the sector to collaborate and develop partnerships. Through these partnerships, ETC is accelerating innovative solutions that promise to power Calgary's economy into the future.

This new investment builds on OCIF's original 2022 funding commitment that launched the ETC through Avatar Innovations. Over the course of that three-year initiative, the ETC supported more than 60 startups who collectively raised over \$500 million in venture capital.

The [Alberta Energy Transition Study](#) found that a low carbon economy could generate nearly 170,000 jobs and contribute \$61 billion to provincial GDP by 2050.

## QUOTES

"Our energy sector in our community was, and continues to be, built by innovators and doers, driven by an entrepreneurial spirit that is second to none. This investment by OCIF will help fuel local startups to find technological solutions that will power a low-carbon economy and secure economic prosperity for generations to come."

**Brad Parry, CEO, Opportunity Calgary Investment Fund and President and CEO, Calgary Economic Development**

“Calgary continues to lead the global conversation on energy innovation, sustainability, and economic diversification. This investment into the ETC Foundation underscores our city’s readiness to collaborate internationally and lead by example in creating sustainable energy solutions that have a lasting global impact.”

**Mayor Jyoti Gondek, City of Calgary**

“The ETC Foundation is proud to receive significant support from Calgary’s Opportunity Calgary Investment Fund (OCIF), alongside Prairies Economic Development Canada and Alberta Innovates, reinforcing the city’s leadership in accelerating energy innovation. This investment in the ETC Foundation deepens Calgary’s commitment to community, collaboration, and connection, and marks a pivotal step in strengthening the local energy innovation ecosystem—fueling new technologies, talent development, and pathways to commercialization.”

**Nannette Ho-Covernton, Executive Director, ETC Foundation**

“Alberta’s clean technology sector is rising to meet today’s global challenges, helping to position Canada as a leading global energy superpower. With this announcement, businesses in the Calgary region will be better equipped to commercialize innovative ideas, attract investment, and accelerate the adoption of new technologies. These efforts will ensure that both Alberta and Canada lead the world in energy production. Our new government’s investments in initiatives like the ETC are building a strong, resilient, and globally competitive economy that works for Albertans and all Canadians.”

**The Honourable Eleanor Olszewski, Minister of Emergency Management and Community Resilience and Minister responsible for Prairies Economic Development Canada**

“Seeing a pilot project evolve into a well-managed ecosystem resource is a triumph. With this additional investment in the ETC, that is exactly what we have today. Congratulations to the ETC and all supporting partners for proving the benefits of this model. Your dedication and hard work will contribute to Calgary’s continued leadership in anticipating and meeting demand for clean energy technologies at home and abroad.”

**Corey Hogan, Member of Parliament, Calgary Confederation and Parliamentary Secretary to the Minister of Energy and Natural Resources**

“Aligning Alberta’s strengths with emerging global opportunities through focused investment and partnership is the key to Alberta’s ongoing energy leadership. By supporting Alberta companies, our province will be ready to take advantage of emerging opportunities.

The ETC Foundation will accelerate new partnerships and launch new energy technologies reinforcing Calgary’s place as a global energy leader.”

**Bryan Helfenbaum, Vice President, Clean Energy, Alberta Innovates**

“At CIBC, we are proud to support the energy sector as it evolves toward a more sustainable and innovative future. The ETC Foundation plays an important part in bringing together stakeholders to promote greater collaboration and partnership across the industry. By partnering with the ETC Foundation, working with industry leaders, and supporting investments in new technologies, we are committed to helping drive the transition to cleaner energy solutions while fostering long-term growth for our clients and communities.”

**Douglas Pearce, Managing Director and Co-Head, Global Energy, Infrastructure & Transition, Global Investment Banking, CIBC Capital Markets**

"Pathways Alliance members are focused on advancing environmental innovation and projects to ensure that Canada benefits from a strong energy sector for decades to come. The ETC Foundation's role in bringing together innovators and corporate partners is essential in helping to advance environmental innovations that will help secure the long-term future of our industry, supporting both businesses and employment opportunities. Pathways Alliance is proud to be a partner in this important investment."

**Wes Jickling, Vice President COSIA & Technology Development, Pathways Alliance**

"Avatar was proud to help lead the creation of the ETC Foundation and continues to support it as a delivery partner through our world-class programming that equips entrepreneurs and industry professionals with the tools and funding to build the future of energy. As the tides of global energy investment are changing, Calgary is uniquely poised to lead this transformation — with the ETC Foundation at the heart of connecting innovators, investors, and industry to ensure Canada remains a global energy leader."

**Kevin Krausert, CEO & Co-founder, Avatar Innovations**

## **MEDIA INQUIRIES**

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## **ABOUT OPPORTUNITY CALGARY INVESTMENT FUND**

The Opportunity Calgary Investment Fund (OCIF) was created as a wholly owned subsidiary of The City of Calgary in 2018 to build economic resilience. OCIF finds, fuels, and fosters high potential opportunities in emerging sectors that will help make Calgary the innovation capital of Canada.

Since inception, OCIF has spurred over \$1.1 billion in economic activity, a 12x return on funding committed while supporting almost 900 companies and creating over 3,300 jobs for Calgarians.

Learn more about how OCIF is fueling Calgary's future at [www.opportunitycalgary.com](http://www.opportunitycalgary.com)