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Project awards \$1.1 million to 40 ocean tech startups, including aquaculture

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By Responsible Seafood Advocate

Companies developing sustainable solutions for the blue economy prioritized

The Ocean Startup Project (<https://oceanstartupproject.ca/>) is awarding CAD \$1.4 million (U.S. \$1.1 million) to 40 early-stage ocean technology companies, including at least seven startups relevant to the aquaculture sector. The funding is part of the Ocean Startup Challenge, an initiative to “foster ocean innovation in Canada.” The number of winners doubled since last year’s competition.

“The quality of sustainable ocean solutions brought forward by these founders is what will continue to define Canada as a global leader in the blue economy,” said Don Grant, Executive Director of the Ocean Startup Project. “Because of the momentum in Canada’s ocean start-up ecosystem, and the strength of the founders and ideas brought forward, we felt compelled to fund twice as many early-stage ocean startups.”

Applicants were evaluated by industry-leading reviews, and the cohort of winners includes diverse representation across industries, technologies and founder backgrounds. The companies are developing innovative solutions to tackle major global problems in fishing and aquaculture, shipping and marine transportation, renewable energy, climate, and other sectors. With 2021 kicking off the UN’s Decade of Ocean Science for Sustainable Development, this year’s competition prioritized sustainable



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ocean solutions for the blue economy.

For instance, one recipient, Rising Tide BioAcoustics in Dartmouth, Nova Scotia, provides acoustic systems for fish deterrence, guidance and attraction, marine mammal deterrence, and control/eradication of invasive species. Whereas DownNorth Technologies in Halifax, Nova Scotia is developing water purification solutions for recirculating aquaculture systems (RAS) that use microbial electrochemical cell technology to remove fish waste without producing toxic by-products or mal-odour compounds.



(<https://events.globalseafood.org/responsible-seafood-summit>).

Nereus Pharma in Toronto, Ontario is developing innovative pharmaceutical products for the aquaculture industry, with a focus on improving aquaculture health sustainability. Their first product is a new antibiotic formulation that could potentially reduce antibiotic environmental contamination by as much as 90 percent.

Other ideas and technologies emerging from these startups include carbon capture, acoustic monitoring systems and drones, and sustainable alternatives for seafood bait and fish feed. Of the 40 companies selected as winners, 30 percent have female-identifying founders and approximately 13 percent have founders who are Indigenous.

The Ocean Startup Challenge will start on October 20, 2021, at a welcome event for the founders. Over the next few months, the startup teams will work with an Executive in Residence and industry mentors to help them gain their footing so they can demonstrate a proven market interest for their solution. The Ocean Startup Project will also collaborate closely with ecosystem partners to provide workshops and events customized to ocean founders' needs.

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