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For Immediate Release

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**MCGUINTY GOVERNMENT SUPPORTING START-UP
TECHNOLOGY COMPANIES****Connecting Investors To Innovators Will Keep Ontario
Prosperous**

TORONTO -- The McGuinty government is funding the creation and expansion of angel investor networks that will help Ontario's leading-edge start-up companies grow and succeed, Premier and Minister of Research and Innovation Dalton McGuinty announced today.

"Promising technology companies benefit from making connections with angel investors who possess know-how and capital," said McGuinty. "By supporting angel investment, we're helping innovative companies bring their exciting new discoveries to market faster, create high-value jobs and ultimately build a better quality of life for all Ontario families."

Angel investors are individuals who invest their own money in start-up companies. They often provide business expertise that contributes to the success of young and emerging companies. Angel investors are a key part of successful regional business development.

The government is investing \$2.5 million to build and expand angel investment networks across the province. The National Angel Organization (NAO) will work with the Ministry of Research and Innovation, MaRS, the Ontario Centres of Excellence and others to ensure angel investors and start-up high-tech companies are linked together through the networks. This will help identify and nurture

opportunities for investment in promising technologies.

The funding is part of the government's four-year, \$46-million Market Readiness Program launched in July 2006 to help get new discoveries to market.

The NAO is a not-for-profit organization that represents and supports Canadian angel investors by providing them with opportunities to network and share best-practices for successful investment in startups.

"The National Angel Organization is delighted to work in partnership with the Ministry of Research and Innovation to foster the formation of new angel groups in Ontario," said W. Daniel Mothersill, president of the NAO. "Angels invest in start-up companies at a critical stage of their growth and are key to the creation of a vibrant economy."

Promoting and supporting investment angels and angel organizations is the latest way the McGuinty government is working on the side of businesses and families to strengthen Ontario's economy.

Other initiatives include:

- ➔ Investing \$6.2 billion in our universities, colleges, student financial assistance and training programs by 2009-10
- ➔ Increasing full-time enrolments at colleges and universities by about 86,000 students since 2002-03
- ➔ Creating the Ministry of Research and Innovation and investing nearly \$1.7 billion over five years in research, commercialization and outreach programs
- ➔ Encouraging strong job creation, with 268,000 net new jobs since taking office
- ➔ Helping to generate almost \$7 billion in automotive investments that retain and create thousands of high-value jobs.

"By supporting our investment community, we are helping to ensure Ontario start-up companies have access to the funding they need to move their ideas from the basement to the boardroom and into the market," said McGuinty. "We want to ensure Ontario is the place to invest and innovate for years to come."

-30-

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