##  Company Information

Fields are pre-populated with a generic example, please click on the grey text to insert your information.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Registered Business Name:** | Company ABC Inc. |  |  |  |
| **Legal Business Name:**  | 8941667 Ontario Inc. |  |  |  |
| **Is your business incorporated?** **Yes** [ ]  **No** [ ] Unfortunately, unincorporated companies are not eligible for funding **Date of Incorporation:** Click or tap to enter a date. |  |  |
| Address: | 123 Coffee Street | ## |  |
|  | Street | Unit # |  |  |
|  | North Bay | Ontario | P1B 7G8 |  |
|  | City | Province | **Postal Code** |  |
| iRAPID Lead Contact: | John Smith | President | john@abc.ca |
|  | Name | Position | Email |
| Secondary Contact: | Amy Doe | Lead Engineer | amy@abc.ca |
|  | Name | Position | Email |
| Business Phone: | (705) 123-4567 ext. 8910 |  Website:  | example@abc.ca |
| HST #: | 123456789 RC0001 |  |  |

**Detailed description of company’s history, current products / services and future aspirations:**

Company ABC Inc manufactures equipment for the mining exploration market. Established in 1987, ABC has a current focus on North American mines; both open pit and underground operations. ABC’s patented design allows users to drill faster and more efficiently than with competitive products, providing a unique competitive advantage over our competition. The proprietor has over 30 years of experience in the mining industry and is uniquely positioned to leverage growth into the future. Planned future expansion of the product line into more mobile, lightweight equipment will help to continue to spur growth. Within the next 18 months, ABC hopes to enter into Central and South American markets, with trips planned to Mexico and Brazil respectively.

**If your organization has previously received IRAPID funding, please specify the impact and overall success of the past project. Please be aware that companies are not eligible to reapply for the same project that was previously supported by the program.**

Company ABC previously received iRAPID funding to assist in building our new prototype. Having assistance with contractor fees and t4 employee time accelerated the project time and we were able to get to market faster due to this. We are generating sales and have hired two new people to assist with the manufacturing and sales of this product.

## Project Information

**What categories are you applying to iRAPID for; choose all that apply:**

**Contractor Fees** [ ]  **Materials** [ ]  **Internal Wages** [ ]

**Detailed description of the project. Please include details on the applicable above categories; what the contractor will be working on, what the material is being used for and what tasks and duties the employee will be working on with the funding:**

The proposed project is for the development of a new drill stand for remote areas. It will require the third party services of an Engineer for product prototype and testing. By expanding the product base, ABC will better be able to offer additional stable employment and the potential of opening International market with this new product. We will also need to purchase raw materials and mechanical components to be able to build the prototype in house. We will have two machinists working directly on this project.

## Project Impact

**Explain in detail what the project impact will be. How will this funding help advance your R&D project and your commercialization efforts?**

This project will enable ABC to have easier transportation and repositioning of drills in remote areas, reducing the amount of equipment needed. If the testing of the product developed with this project is positive, there is a potential for expansion and growth in the market. It will also facilitate the acquisition of new customers as part of ABC’s targeted growth initiatives.

**Describe measurable outcomes and results as well as the benefits to Northern Ontario:**

This project will create three or more jobs over the next six months, including the addition of 2 new skill sets for our team. This will ensure diversifiaction of economic activity for the company to provide a solid basis for the longevity of the organization. The project will also lead to supplementary work for businesses in the region as several partnership/contracts will be awarded to complete the additional work required to meet the additional demand.

**Impact Timelines:**

|  |  |  |
| --- | --- | --- |
| **Timeline** | **Gross Sales Revenue** | **Number of Employees** |
| **Current** | $1,000,000 | 6 |
| **Projected in 3 years** | $1,500,000 | 9 |

## Project Costing Details

**iRAPID funding is available at 1 of 3 levels: $5,000, $7,500 or $10,000. Please select the level for which you are applying and verify that your project meets the minimum project spend required before tax.**

|  |  |  |
| --- | --- | --- |
| **Check mark the funding level chosen** | **Funding Level** | **Minimum project spend required before taxes****(iRAPID will not cover HST)** |
|[ ]  **$5,000** | **$10,000** |
|[ ]  **$7,500** | **$15,000** |
|[ ]  **$10,000** | **$20,000** |

|  |  |  |
| --- | --- | --- |
| **Description (Known or anticipated expenditures for the project)** | **Costs (Before HST)** | **Amount Funded by iRAPID****(Identify the amounts to be funded to a maximum of the funding level selected above)** |
| Description of costs | $$$ | $$$ |
| Description of costs | $$$ | $$$ |
| Description of costs | $$$ | $$$ |
| Description of costs | $$$ | $$$ |
| **TOTAL PROJECT COST:****Must meet/exceed the minimum project spend.****$10,000 before tax to be eligible for $5,000****$15,000 before tax to be eligible for $7,500****$20,000 before tax to be eligible for $10,000** | $$$ | **TOTAL FUNDING REQUESTED:** **(must match your selected funding level from above: $5,000, $7,500 or $10,00)**  | $$$ |

**The iRAPID program uses a reimbursement model. Project costs outlined in this application will be reimbursed when IION receives final invoice(s) and proof of payment. All projects must be completed within 6-months of receiving approval.**

**Are you applying for / have you utilized other Government funds related to the project?** **Yes** [ ]  **No** [ ]

**If “Yes”, please state which program and for what amount:**

|  |  |
| --- | --- |
| **Program** | **Amount** |
| Click or tap here to enter text. | Click or tap here to enter text. |
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## Supporting Documents

**NOTE: Applicants are encouraged to utilize Northern Ontario expertise/suppliers where possible.**

**Please submit two contractor quotes where applicable and identify the contractor you’ve selected below. In cases where one quote is submitted, please provide rational:**

Click or tap here to enter text.

**Selected contractor(s):**

Click or tap here to enter text.

## Terms and Conditions

**Applicant’s signature acknowledges the following:**

* **The applicant understands that a minimum project spend is required before taxes, representing a grant contribution toward costs of up to 50%, in order to obtain the amount of funds requested:
A grant amount of $5,000 must have a minimum project spend of $10,000 before taxes;
A grant amount of $7,500 must have a minimum project spend of $15,000 before taxes;
A grant amount of $10,000 must have a minimum project spend of $20,000 before taxes;**
* **The iRAPID program uses a reimbursement model; the applicant will be reimbursed when IION receives final invoice(s) and proof of payment documents.**
* **Approved iRAPID projects must be completed within 6-months of approval.**
* **The applicant will be responsible to register as an Innovation Initiatives Ontario North client**
* **The Applicant is must complete the IION annual survey and the iRAPID survey. Failure to complete these will make the applicant ineligible for future IION funding programs.**
* **The applicant must complete surveys for up to five years after receiving financial support as required by the funding partner**
* **Innovation Initiatives Ontario North will not be responsible for any contractor charges in excess of the approved amount**
* **The applicant understands the iRAPID program will not cover any HST incurred with this project**

**Applicant’s failure to meet these conditions, both financial or otherwise, will void all agreements.**

**The applicant acknowledges that Innovation Initiatives Ontario North accepts no responsibility for the contractors’ services provided under this agreement. The responsibility of Innovation Initiatives Ontario North is to issue approved payment to the applicant’s selected contractor. The applicant further acknowledges that Innovation Initiatives Ontario North has a five-year obligation to track the applicant’s commercialization efforts and results. This shall require mandatory reporting (upon request) by the applicant of annual revenues, job creation and other related information as required.**

**The applicant acknowledges the right of Innovation Initiatives Ontario North to audit the Eligible Activity and the right of representatives of the Minister of Innovation, Science and Economic Development to audit, or cause to have audited, the accounts and records of the applicant and to have a right of access to the books and the applicant’s accounts. The applicant shall be required by Innovation Initiatives Ontario North to act as its agent for the purpose of any inquiry undertaken by the Auditor General of Canada with respect to the use of funds under this agreement. The applicant shall release to Innovation Initiatives Ontario North, upon request and in a timely manner, for the purpose of releasing to the Auditor General of Canada, all records held by the applicant, or by agents or contractors of the applicant, relating to the contribution agreement and the use of funds; and; such further information and explanations as the Auditor General, or anyone acting on behalf of the Auditor General may request relating to any part of the contribution agreement or the use of funds.**

**The applicant agrees to comply with all federal, provincial, territorial, municipal and other applicable laws governing the applicant or the applicant’s activity, or both, including, but not limited to, statutes, regulations, by-laws, rules, ordinances and decrees. This includes legal requirements and regulations relating to environmental protection.**

**The applicant agrees to acknowledge the federal government’s role in the funding provided through this agreement in all of its project-related communications activities and consent to a public announcement of the eligible activities by or on behalf of the Minister of Innovation, Science and Economic Development in the form of a news release. The Minister of Innovation, Science and Economic Development will inform the applicant of the date of any public announcement at least three weeks prior to the date of the activity / event. The applicant consents to the participation of the Minister of Innovation, Science and Economic Development, or the Minister’s representatives, at such an announcement event. The applicant will agree to display promotional material provided by the Minister of Innovation, Science and Economic Development at such an event along with the requirements found in the Communications Requirements section of the FedNor website (fednor.gc.ca), located under resources.**

**NOTE: Release of confidential or competitively sensitive information will not be required as this is protected under the Access to Information Act. Any information given to Innovation Initiatives Ontario North that is not publicly available will be treated as confidential. Innovation Initiatives Ontario North will make all reasonable efforts to keep the information confidential within the Review Committee approval process. Confidential information will not be used except as reasonably required to provide our services. Should it be formally requested in writing, any physical documentation provided to Innovation Initiatives Ontario North by the Client will be returned upon review and will not be copied or transcribed.**

**I certify that my answers are true and complete to the best of my knowledge.**

**If this application leads to approval, I understand that false or misleading information in my application may result in removal from the program.**

[ ] **I understand that checking this box constitutes a legal signature confirming that I have read, understand and agree to the above terms and conditions and that I have the authority to sign on behalf of the applicant.**

|  |  |  |  |
| --- | --- | --- | --- |
| **Signature:** |  Type your first and last name as a signature | **Date:** |  Click or tap to enter a date. |

## Office Use Only

**Approved Maximum Grant:**

**Total Anticipated Project Costs:**

**Registered as an IION Client:** **Yes** [ ]  **No** [ ]

|  |  |  |
| --- | --- | --- |
| **Innovation Centre Approval:** |  |  |
|  | **Signature** | **Date** |