



Government
of Canada
Trade Commissioner
Service

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Service des
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Canada



CANADIAN
TECHNOLOGY
ACCELERATOR

2023 Retail Tech Dealbook

IN ASSOCIATION WITH

SOSa

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About the Canadian Technology Accelerator (CTA)

Established in 2013, the CTA is run by the Trade Commissioner Service to help high-potential, high-growth Canadian companies pursue business opportunities globally. The CTA supports companies from cleantech, life sciences, digital health, and ICT industries in 15 global tech hubs across North America, Europe, and Asia-Pacific.

The Trade Commissioner Service helps Canadian business grow with confidence by connecting them with funding programs, international opportunities, and a network of Trade Commissioners in over 160 cities worldwide.

The 2023 CTA Retail Tech Program is the first in-person program run by the Consulate Generals of Canada in New York and Los Angeles. The program will bring together some of Canada's most innovative startups in the Retail Tech sector and plug them into California and New York's thriving retail tech ecosystems.

This Dealbook has been created to showcase our 2023 Retail Tech cohort. Our objective is to create a robust pipeline of Canadian retail tech companies for investors and partners across the US, and to help our cohort gain the funding and partnerships they need to scale in the US market.

Thank you for taking the time to check out our 2023 CTA Retail Tech Dealbook. If you are interested in connecting with any of the featured companies, please reach out to our team below!

Sincerely,

Safia Morsly-Fikai – Consulate General of Canada in New York


Isabella Schilpp – Consulate General of Canada in Los Angeles



CALICO

Calico

Global Sourcing Marketplace Connecting Fashion Brands With World Class Factories

 Toronto ON

 calicoai.com

2021

COMPANY
ESTABLISHED

13

NUMBER OF
EMPLOYEES

SEED

FINANCIAL
STAGE

\$5.5M

CAPITAL
RAISED

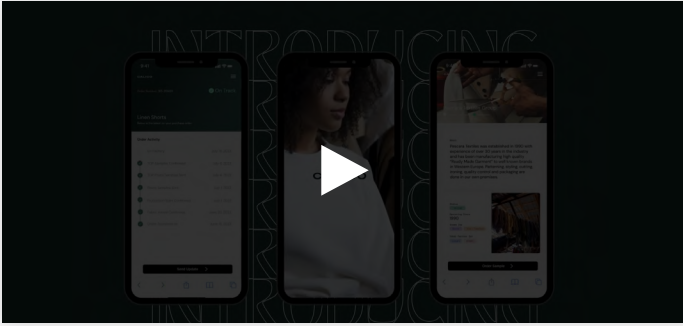
- Calico is the platform where production takes place. It is the singular platform fashion brands and their factories utilize to procure, produce and finance the goods they manufacture.
- The Calico platform, along with its vetted global factory network, assists retail and DTC brands worldwide in mitigating supply chain uncertainties, automating manual production tasks and activating new product lines.
- With Calico, brands gain access to a global sourcing team and boots on the ground without ever leaving their offices.

GROWTH

- Calico started as a SaaS solution for brands aiming to streamline their design and production processes.
- With limited marketing, Calico collaborated with brands such as S by Serena Williams and Saysh by Allison Felix.
- More recently, Calico has broadened its platform to encompass a comprehensive sourcing marketplace with over 100 vetted apparel, footwear and accessories factories on board.
- Calico has incorporated seasoned veterans in production, sales and marketing to spearhead outbound sales and marketing strategies, aiming to acquire more brands and factories.

SEEKING

- In the summer of 2023, they completed their most recent round of funding and are not seeking additional funds in the near future. Their current focus is expanding their footprint with brands and factories.
- The ideal brand partner for Calico would be a fashion brand with between \$5M USD and \$50M USD in turnover that produces apparel, footwear or accessories and seeks to streamline production, procurement and sourcing efforts.



TRACTION

- Calico has raised over \$5.4M USD from leading Silicon Valley venture firms including Serena Ventures (Serena Williams' eponymous venture fund), Entrada Ventures, Menlo Ventures, Quail Street Partners and Maple VC.
- With more than 100 global factories on board, brands trust Calico to lead their global sourcing initiatives.

TOP TAKEAWAYS

- 1 Calico is founded, owned and led by women. 87% of their brand clients and partner factories are owned or led by women and BIPOC founders. Calico has raised over \$5.5M USD from leading Silicon Valley venture firms including Serena Ventures (Serena Williams' eponymous venture fund), Entrada Ventures, Menlo Ventures, Quail Street Partners and Maple VC.
- 2 From truly circular factories to production houses passed down from generation to generation, Calico collaborates with over 100 factory partners to drive world-class production for retail and DTC fashion brands. With Calico, brands gain access to a global sourcing team and boots on the ground without ever leaving their office.

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Gravvity Group Inc.

New Gamified, Immersive E-Commerce Platform Helping Retailers Increase Engagement and Conversion

📍 Toronto, ON

🌐 gravvity.ai

2020

COMPANY
ESTABLISHED

6

NUMBER OF
EMPLOYEES

SEED

FINANCIAL
STAGE

\$800K

CAPITAL
RAISED

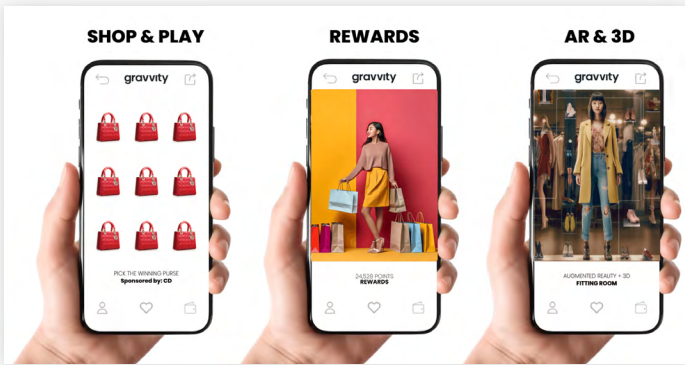
- Gravvity AI offers a gamified swipe-to-shop e-commerce platform designed to enhance customer engagement and conversion.
- Every swipe lets shoppers fine-tune their personal algorithm, discovering products and brands aligned with their preferences.
- Mini shopping games, sponsored by brands, are embedded within the shopping experience, allowing participants to earn prizes and rewards.

GROWTH

- Gravvity AI has partnered with major companies like TOEI (Disney of Japan), MIXI (Facebook of Japan), and Comic-Con (Tokyo & Osaka), granting direct access to over a billion global consumers.
- Their strategy emphasizes strengthening these partnerships and establishing new ones in the North America market to expand their consumer and brand reach.

SEEKING

- Gravvity seeks partners for access to large-scale retailers, brands, and retail customers eager to use their gamified swipe-to-shop e-commerce platform.
- The company is raising \$1M USD to confirm product-market fit and demonstrate global scalability.
- Gravvity is on the lookout for a strategic lead investor to bolster their growth trajectory.



TRACTION

- Gravvity has completed POCs with major retail and entertainment companies in Japan, including TOEI.
- TOEI, often likened to the Disney of Japan, has over 4,000 TV and film franchises including DragonballZ, Power Rangers, One Piece and Sailor Moon.

TOP TAKEAWAYS

- 1 Gravvity's distinctive swipe-to-shop experience cultivates a product recommendation algorithm genuinely tailored to each user. This is anchored in the shopper's direct feedback, aiming to optimize engagement and conversion.
- 2 The swiping journey, combined with integrated shopping games and reward mechanisms, infuses online shopping with excitement and anticipation. Instead of arriving at mundane Amazon-like product pages, retailers can present a broad spectrum of immersive AR/VR and 3D experiences.
- 3 These interactive ventures aid customers in visualizing products more effectively. Enhanced visualization also assists retailers in reducing the costs associated with managing returns.

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Lock&Go

Location Locketgo inc.

Fully-Integrated Smart Locker Platform for Carriers and Retailers

📍 Montreal, QC

🌐 locketgo.com

2016

COMPANY
ESTABLISHED

9

NUMBER OF
EMPLOYEES

SEED

FINANCIAL
STAGE

\$3.45M

CAPITAL
RAISED

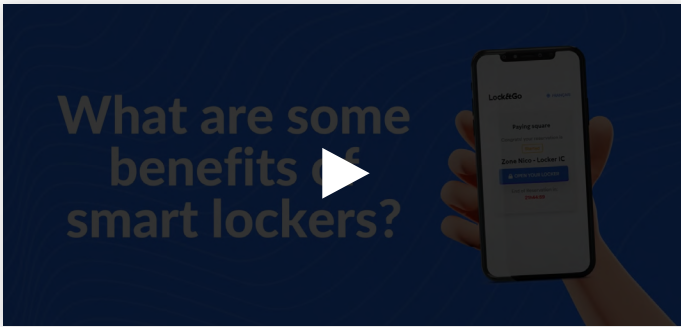
- LocketGo is building one of the largest agnostic smart locker networks in North America, centralizing parcel deliveries through smart locker hubs.
- Their IoT solution significantly reduces carrier operating expenses and CO2 emissions stemming from the booming eCommerce sector.
- Using a similar solution, LocketGo aids entertainment venues in securely storing personal items, creating new revenue streams, reducing operating costs and enhancing the customer experience.

GROWTH

- By upselling to existing clients like Purolator, Groupe CH and Decathlon and targeting new segments such as waterparks and condo towers, LocketGo boosted its revenue 10x in 2022 and tripled its installed locker count.
- In 2023, LocketGo reported sales of \$195K USD in Q1, \$295K USD in Q2 and \$547K USD in Q3; they project \$1.2M USD for Q4.

SEEKING

- LocketGo is seeking roughly \$450K USD in financing from investors, aiming for strong cash flow positioning for their Series A in June 2024.
- While negotiating with a major distribution partner, they are actively pursuing new U.S. clients.
- Their main target customers are waterparks, surfparks and amusement parks.



TRACTION

- LocketGo tripled their ARR from Q1 to Q3 in 2023.
- Since January 2023, they sold 2.6K new lockers.
- They rented over 44K lockers to clients in 2023.

TOP TAKEAWAYS

- 1** LocketGo boasts a lean and seasoned team that has successfully delivered projects to various clients across two countries.
- 2** Their validated business model yields an average of \$50K USD ARR per client.
- 3** In 2023, LocketGo has been on an upward trajectory, executing more projects than in any previous year, and their ARR growth from Q1 to Q3 has tripled.

REPRESENTATIVE



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Powered by People.

Powered by People

Sustainable Wholesale for Conscious Buyers, Powered by People

 Toronto, ON

 poweredbypeople.com

2019

COMPANY
ESTABLISHED

39

NUMBER OF
EMPLOYEES

SERIES A

FINANCIAL
STAGE

\$20M

CAPITAL
RAISED

- Powered by People is a stalwart advocate for sustainably-focused makers, seamlessly connecting them to international markets through its B2B tech platform.
- The platform provides producers with crucial digital tools and financing resources, paving the way for substantial business expansion.
- Their expansive network encompasses over 700 sustainable makers spanning more than 70 nations.
- Retailers and trade partners benefit from access to products created with a dedication to social and environmental responsibility from a wide range of global areas.

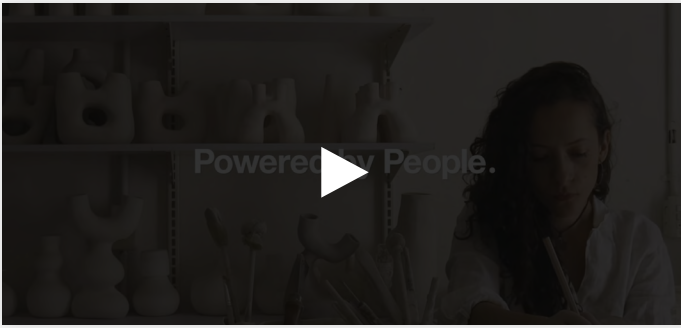
GROWTH

Since its July 2021 launch, Powered by People has:

- Gathered 700 sustainable makers from 70 countries and established a network of 2,000 manufacturers
- Noted that 75% of these businesses are women-led
- Collaborated with top sustainability and human rights organizations to introduce "PBP Verified," a program ensuring a sustainable future for makers and trustworthy sourcing for buyers

SEEKING

- Powered by People is expanding their two-sided marketplace, targeting mid to large-sized retail and trade buyers and sustainably-focused makers ready for North American exports.
- They're focusing on strategic partnerships, notably with DHL for cost-efficient shipping and financial institutions for seamless international payments.
- In preparation for their Series B fundraising, they're connecting with aligned investors.



TRACTION

- Powered by People's platform drop ships to North American retailers and trade entities, serving major customers such as Banana Republic Home, Pottery Barn West Elm and LVMH.
- Their financing blends socially-conscious venture capital investments with philanthropic grants.

TOP TAKEAWAYS

- 1 Powered by People is transforming traditional supply chains into sustainable value chains by equipping responsibly-minded makers with software tools, market access, financing and affordable shipping.
- 2 Despite being the second-largest global employer after agriculture, the creative manufacturing and handmade sector is significantly underserved; however, unlocking its potential can make a substantial global impact.
- 3 With a vast network of over 2,500 makers, key retail and strategic partnerships, Powered by People has effectively rolled out tech solutions, including their B2B marketplace, order management system, FlexPay financing, Verified due diligence program and digital catalog solution.

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PRONTI.

Pronti AI

Personalized Outfit Suggestions Using Retailer Items Combined with User's Own Clothes

 Kitchener, ON

 pronti.com

2021

COMPANY
ESTABLISHED

6

NUMBER OF
EMPLOYEES

PRE-SEED

FINANCIAL
STAGE

\$790K

CAPITAL
RAISED

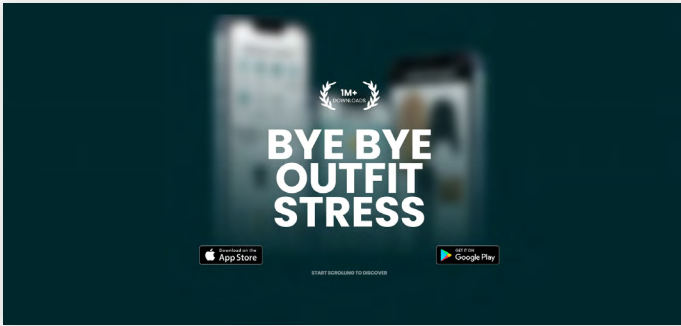
- Pronti is an AI Outfit generator boasting over 1M downloads.
- It's accessible on both iOS and Android platforms (www.pronti.com).
- Users shop by viewing AI-generated outfits, blending pieces from their wardrobes with purchasable items.
- The AI, built on machine learning, harnesses unique user data to make tailored and potent suggestions.
- Such recommendations often result in successful conversions.
- Integrating Pronti is as simple as offering a Google Search Product Feed.

GROWTH

- Pronti's app uses unique first-party user data to provide scalable personal style recommendations.
- The app employs over six machine learning algorithms to refine user data and improve item search methods.
- The 'Shop with Your Closet' feature allows users to see outfits mixing their wardrobe with choices from 140 retail partners.
- Pronti is testing a 'Shop by Store' segment, a sponsored section where each outfit swipe features merchandise from that retailer combined with the user's own items.

SEEKING

- Customers: Pronti's primary user base resides in the US. The platform seeks to build enduring relationships with retailers who want to explore new methods of exposure, customer insight and acquisition. Opportunities exist in the 'Shop by Store' pilot project.
- Strategic Partners: Pronti wants to connect with long-term strategic partners interested in user trend data and style.
- Investors: Pronti is cultivating investor ties in anticipation of a Q2 2024 seed round, aiming for \$2-3M USD.



TRACTION

- Pronti's app boasts over 1M downloads.
- The primary user demographic is females aged 18-24 from the U.S., Germany, Netherlands, UK and Canada.
- They partner with top retail brands such as All Birds, Gap, Macy's, Mark's, Anthropologie and Free People.
- NBC Today featured the app in July 2023, highlighting it in a segment on how AI enhances daily life.

TOP TAKEAWAYS

- 1 Pronti leverages proprietary data and cutting-edge machine learning to revolutionize e-commerce in a \$4B USD market.
- 2 Their focus on Responsible Consumption aligns with UN Sustainability Goal 12.
- 3 Quick retailer onboarding and dual-revenue streams have earned them support from leading VCs.
- 4 Notable backers include Goodwater Capital and Drive Capital.
- 5 At the helm is an experienced entrepreneur with 20 years of e-commerce and AI proficiency.

REPRESENTATIVE



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StylePhotos

StylePhotos, SP Studios Canada

We Optimize and Streamline Content Creation for Ecommerce Brands by Producing High-Quality, Fast and Consistent Content

📍 Mississauga, ON 🌐 stylephotos.com | spstudioscanada.com

2019

COMPANY
ESTABLISHED

16

NUMBER OF
EMPLOYEES

SEED

FINANCIAL
STAGE

- Unlike traditional studios, StylePhotos offers eCommerce brands a comprehensive studio outsourcing solution, leading to significant cost savings.
- StylePhotos acts as an essential member of their client's team.
- Their advanced studios, paired with software tailored for virtual photoshoots, streamline the entire production process.
- Their services are efficient and cost-effective for brands.
- StylePhotos' managed marketplace provides on-demand product photos and videos, enhancing brand visibility and impact.

GROWTH

- StylePhotos has experienced significant growth since its start.
- They commenced in 2018 with a 1,100 sq. ft. studio space, expanding to 12,000 sq. ft. by 2023.
- Client base grew impressively, reaching 300 by 2023.
- They aim to serve 500 clients by the end of 2024.
- To expand their reach, StylePhotos plans to open a U.S. office.
- This move will introduce the second division of their business: SPStudiosCanada.com.

SEEKING

- StylePhotos is keenly focused on establishing a presence in the U.S. market.
- They have been building valuable connections, conducting fruitful meetings, and sharing insights.
- With a vision to expand into the American market, a strategic travel plan to New York has been crafted.
- The New York trip has three main goals: boosting brand visibility, introducing their services to potential clients, offering select clients trial shoots to demonstrate their unmatched expertise directly.



TRACTION

- StylePhotos' growth has been featured on reputable platforms including: tagvenue.com, retail-insider.com, digitalmainstreet.ca, avinteractive.com
- Their dedication to quality is showcased through their impressive 5-star ratings on Google Reviews and Trustpilot.

TOP TAKEAWAYS

- 1 StylePhotos is centered on aiding clients in reaching their business goals. They excel in reducing content production expenses by refining the content creation process.
- 2 Their services are designed to enhance sales and significantly decrease return rates for eCommerce brands.
- 3 Their strategies assist in improving conversion rates, ensuring clients attract and retain customers.
- 4 Their dedication is showcased by an impressive 80% client retention rate, emphasizing their commitment to lasting partnerships and delivering exceptional value.

REPRESENTATIVES



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Synode

Synode Helps Manufacturers Reuse Existing 3D Files Into Streamlined 3D Customer Experiences, From the Ordering Process to Easily Navigable Assembly Instructions

📍 North Hatley, QC 🌐 synode.ai

2023

COMPANY
ESTABLISHED

2

NUMBER OF
EMPLOYEES

BOOTSTRAPPED

FINANCIAL
STAGE

\$700K

CAPITAL
RAISED

- Synode is a cloud-based platform empowering companies to repurpose CAD data into intuitive, visual, and interactive 3D and XR technical documentation, making the process as straightforward as using PowerPoint for 3D.
- The platform is versatile with popular use cases like assembly guides, product marketing, sales training, manufacturing prototyping and education.
- It's particularly impactful in sectors such as manufacturing and engineering, especially for technical support.

GROWTH

- In 2023, Synode, without a sales team, built a deal pipeline of \$222K USD, targeting a total of \$972K with the Royal Canadian Navy contract and secured notable deals with American Bath Group and Kettmaker, leading to \$120K in revenues by year-end.
- Offering a cost-effective solution, Synode prioritizes superior post-purchase experiences even amidst economic challenges.
- Collaborating with U.S. associate Sebastian Leduc, their strategic goals include U.S. market expansion, online customer acquisition, and achieving a \$21K MRR by March 31, 2023.

SEEKING

- Synode seeks investors offering strategic advice and introductions to potential acquirers.
- Ideal investors have expertise in the SaaS space or industries like design, marketing of ready-to-assemble furniture, aerospace, shipbuilding, utilities, maintenance, construction and installation.
- Synode is also on the hunt for strategic partners and customers in these sectors.
- The fundraising target is set at \$2M USD over 2 years.



TRACTION

- Synode 3D instructions reduce assembly-related returns by up to 35%.
- Notable clients in Synode's target industry include South Shore Furniture and Bush Furniture.
- Synode's technology serves diverse sectors, including defense and maritime, with clients like the Royal Canadian Navy.

TOP TAKEAWAYS

- 1 Synode's self-service platform is user-friendly like PowerPoint but optimized for 3D and XR. It allows for effortless versioning where users can alter one aspect without revamping the entire presentation, making it highly scalable and efficient for users.
- 2 Backed by four provisional patents in preparation, Synode provides a competitive advantage with value-added features such as their configurator, setting them apart from competitors.
- 3 Beyond drastically reducing production time from months to minutes, Synode also streamlines the collection of marketing data for manufacturers regarding customer satisfaction and 3D technical communication usage.

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2023 Canadian Technology Accelerators