



Toronto, January 24, 2013 — Canada will launch a brand new program on April 1 to recruit innovative immigrant entrepreneurs who will create new jobs and spur economic growth, Citizenship, Immigration and Multiculturalism Minister Jason Kenney announced today. “Our new Start-Up Visa will help make Canada the destination of choice for the world’s best and brightest to launch their companies,” said Minister Kenney. “Recruiting dynamic entrepreneurs from around the world will help Canada remain competitive in the global economy.” The Start-Up Visa Program will link immigrant entrepreneurs with private sector organizations in Canada that have experience working with start-ups and who can provide essential resources. The Program is part of a series of transformational changes to Canada’s immigration system that will make it faster, more flexible and focused on Canada’s economic needs. As a way to help these in-demand entrepreneurs fulfil their potential and maximize their impact on the Canadian labour market, they will require the support of a Canadian angel investor group or venture capital fund before they can apply to the Start-Up Visa Program. Initially, Citizenship and Immigration Canada (CIC) will collaborate with two umbrella groups: Canada’s Venture Capital & Private Equity Association (CVCA) and the National Angel Capital Organization (NACO). These groups will identify which members of their associations will be eligible to participate in the Program. CIC is also working with the Canadian Association of Business Incubation to include business incubators in the list of eligible organizations as soon as feasible.

“CVCA is honoured to partner with the Government of Canada in the launch of the Start-Up Visa Program,” said Peter van der Velden, President of the CVCA and Managing General Partner of Lumira Capital. “Through this Program, we want to attract high-quality entrepreneurs from around the globe and help build best-in-class companies in Canada.”

“We’re excited to be a part of the Start-Up Visa Program,” said Michelle Scarborough, Board Chair of NACO. “Working with CIC and angel groups across the country, this initiative will create Canadian jobs and position Canada as a leader in innovation.”

The Start-Up Visa is the first of its kind and will be a powerful incentive to attract individuals with great potential who will have a real impact on the Canadian economy. By providing sought-after immigrant entrepreneurs with permanent residency and immediate access to a wide range of business partners, Canada will position itself as a destination of choice for start-ups. Linking forward-thinking immigrant entrepreneurs with established private sector organizations is essential to the success of both investors and entrepreneurs in building companies that will

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compete globally and create Canadian jobs.

“Jobs, growth and long-term prosperity remain priorities for the Government of Canada, and this new Start-Up Visa Program underscores our commitment to supporting innovation and entrepreneurship in the Canadian labour market,” Minister Kenney concluded.

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Building a stronger Canada: Citizenship and Immigration Canada (CIC) strengthens Canada’s economic, social and cultural prosperity, helping ensure Canadian safety and security while managing one of the largest and most generous immigration programs in the world.

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