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11 teams advance to final round of Campbell River's NexStream™ Tech Competition

Eleven finalists are vying for more than \$220,000 in prize money as they advance to the final stage of the City's NexStream technology incubator challenge.

Finalists in this third round develop working demonstrations of their ideas or invention, and a detailed three-year business and marketing plan.

Guided by mentorship from members of the Campbell River Area Angel Group (CRAAG), this final phase of the competition is expected to last up to six months.

After NexStream contest winners are announced, winners will demonstrate their products and solutions at public venues in Campbell River.

"Stay tuned for updates about the exciting final stages this summer!" said Rose Klukas, economic development officer. *"NexStream has garnered international attention and we are thrilled with the level of interest exhibited by all of our entrants. Many of these finalists have expressed their intent to locate some or all of their businesses in the Campbell River area."*

NexStream Tech Challenge is supported by the City's economic development department, with prize money coming primarily from CRAAG, and the energy pod challenge sponsored with \$25,000 from ForeSight Accelerator. The competition registered 37 participants, and 26 made it to the second round.

"The innovation and competence of these entrants so far demonstrated has been very impressive," stated Rick Segal, chief executive officer of Poseidon Ocean Systems and CRAAG member. *"We very promising products proposed for our Portable Energy Pod challenge; and our wildcard category has ideas ranging from artificial intelligence and machine learning applications for industrial failure detections, hydrokinetic wave energy production, and creative solutions around food fermentation. The range of ideas and future products represented by our finalists is truly exciting!"*

"The collaboration between Campbell River and CRAAG shows a commitment to bringing innovative technology-based solutions to traditional industry challenges," said Keith Ippel, chief executive officer of Spring Accelerator, and supporter of the NexStream program. *"This challenge is a unique approach to accelerating the infusion of technology into traditional industries while expanding and evolving Campbell River's labor force."*

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