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Semi-Finalists Announced For FWE's 2020/21 Pitch for the Purse

Twelve women led-businesses across the country progress in education and mentorship-based program with goal of securing biggest prize yet

Vancouver (November 9, 2020) – The Forum for Women Entrepreneurs (FWE) has announced the 12 Semi-Finalists for its 2020 Pitch for the Purse program. Pitch for the Purse culminates with an audience-selected entrepreneur receiving \$50,000 cash for her business vision. This year's 12 Semi-Finalists were chosen from 466 applicants from across the country, the largest number of applicants FWE has ever received, and will be sharing their business vision during the first-ever Virtual Semi-Final Event on December 1st. With a mission of leaving no woman behind, FWE is proud that the program attracted applicants ranging from 18 to 69 years old and this year, as with last year, nearly 50% of applicants were Black, Indigenous and Women of Colour.

This year's prize is double that of previous years thanks to the generosity of Galvanize, who provided an additional \$25,000 on top of the longstanding \$25,000 grand prize provided by Wheaton Precious Metals. In another exciting development for this year's event, the other top two finalists will each receive a \$5,000 prize compliments of CIBC Wood Gundy Allan Bush and Bonnie Barnes-Tracey.

Access to capital remains a key barrier for women entrepreneurs; the Pitch for the Purse program has educated nearly 1,000 women entrepreneurs across Canada about accessing capital, with graduates including Tara Bosch of SmartSweets (\$360M acquisition), Valerie Song of AVA Technologies (\$2.6M raise), Patrice Mousseau of Satya Organics (from kitchen crockpot to over 900 stores) and others. The Semi-Finals Event provides exposure for these women and their businesses by providing a platform for each entrepreneur to deliver a business pitch in front of an audience of investors, and potential clients, customers, and champions. This year's virtual event will include women from across Canada including British Columbia, Alberta, Ontario and for the first time Quebec.

"Moving to a virtual environment has allowed FWE to broaden its reach and activate community building across the country, living out our mandate of leaving no woman behind," said Paulina Cameron, CEO of FWE. "Never before has it been easier to plug right into a national community of women entrepreneurs, and those who want to support them, and to get inspired by our Canadian stories. We are excited to share our Semi-Finalists' brilliant business ideas with the world."

The 12 Semi-Finalists have each been assigned a Pitch Coach to help them prepare for the Semi-Finals. Semi-Finalists receive feedback on their pitches and growth plans, and three Finalists will be selected by an esteemed and diverse <u>Community Panel</u>, who also selected the Semi-Finalists, another update to this year's program. The Community Panel is made up of business leaders <u>Ali Pejman, Praveen Varshney, Shannon Pestun, Michelle McBane, Maryse Gingras, Genevieve Pinto, Charmaine Crooks, Bonnie Foley-Wong, Daniel Frankel, and Vivian Zalkow.</u>

The 12 Semi-Finalists represent a group of growth-oriented business owners working in a broad range of industries. The list includes women founders of companies in medicine, wellness, tech, and food and nutrition. Meet the 12 Semi-Finalists:

- Connie Stacey, <u>Growing Greener Innovations</u>
- Karen Danudjaja, Blume Supply Inc.
- Melodie Reynolds, Eluma Beauty Inc.
- Eve Laird and Sarah Cartwright, Eve's Crackers
- Libi Berenson, Geenees
- Yamila Franco, Nyoka Design Labs
- Mikayla Wujec and Naomi Blackman, <u>Alder Apparel</u>
- Myra Arshad, ALT TEX
- Rachel Bartholomew, Hyivy Health
- Ashleigh Kennedy, Neurovine, INC.
- Alisha McFetridge, <u>RainStick Shower</u>
- Delphine Marinaro, The Latte Co.

The culmination of the Program, The Odlum Brown FWE Pitch for the Purse Finale on February 25, 2021, will be a live event taking place virtually for the first time with the three Finalists pitching and responding to questions. The winner of the \$50,000 cash prize will be selected by the audience members who tune in to the event and the two other finalists will each receive a \$5,000 cash prize, with all Finalists being surrounded by a deeply supportive community of new champions, investors, clients, and friends.

More information about Pitch for the Purse can be found at fwe.ca/p4p-semi-finals. To register to watch the Semi-Finals, click here.

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About FWE:

The Forum for Women Entrepreneurs (FWE) is a Canadian charity that educates, mentors and connects women entrepreneurs to be wildly successful. With a mission to leave no woman behind, FWE reached over 5,000 women in the 7 months of the pandemic alone and continues to grow the community of women and allies coming together to ensure women entrepreneurs not only survive, but thrive.

Through its programs, FWE supports women who are venturing into new business opportunities or ready to ramp up and grow their existing business. Since its inception 19 year ago, FWE has curated over 2,300 Mentor pairings, counts 670+ E-Series Alumnae, has educated and mentored 475+ women with Pitch for the Purse, and supported 79 women in accessing capital through Money Moves.

More importantly, when you help a woman entrepreneur through FWE, she will go on to create 10 more jobs and grow her revenue by over 30% each year. Although 50% of new businesses fail after the first 5

years, women who are educated and mentored by FWE are beating the odds stacked against them and are 3 times more likely to still be in business than the Canadian average. Learn more at www.fwe.ca.