

The future of tech: Why Canada is the place to build and stay

July 31, 2025

BLG partnered with the [Ontario Centre of Innovation](#) (OCI) to host a conversation on a critical question: why build your tech company in Canada? And more importantly, how do we ensure founders can scale and stay here?

Panelists

- [Manoj Pundit](#), partner, BLG
- [Armen Bakirtzian](#), co-founder and CEO, Intellijoint Surgical
- [Gillian Holcroft](#), co-founder and CEO, Green Graphite Technologies
- [Wayne Pommen](#), chief revenue officer, Affirm, and co-founder, PayBright (acquired by Affirm)

OCI's [Raed Kadri and Claudia Krywiak](#) delivered remarks highlighting the strides made in Ontario to promote innovation and commercialization.

The case for Canada

With more than [149,250 STEM grads annually](#), world-class research institutions and a quality of life that attracts global talent, Canada is a top destination for building tech. As Armen put it, we have the right elements: talent, mindset and infrastructure.

Barriers to scaling in Canada

While early-stage support for Canadian startups is strong, the panelists agreed that barriers often emerge when companies begin to scale. Key challenges include:

1. **Access to capital:** Canadian venture capital firms tend to be more conservative, resulting in longer funding cycles.
2. **Regulatory red tape:** Particularly in health and deep tech, regulations can delay product development and commercialization.
3. **Late-stage capital gaps:** Many companies look south for faster, larger investments and often do not return.

4. **The “missing middle”:** Gillian noted that capital-intensive companies often do not fit into neat funding boxes. Armen added that once a company grows, finding the right sales and commercialization talent becomes harder.

What needs to change to keep the momentum

There was broad agreement that Canada’s tech ecosystem must evolve to support companies at every stage, not just the beginning. The panel suggested several ways forward:

1. **Broader investor participation:** Flow-through shares and tax incentives for high-net-worth individuals could unlock much-needed capital.
2. **Revitalized retail investment:** Giving everyday investors better access to private markets could help reignite a culture of risk-taking.
3. **Corporate and government collaboration:** Strategic investors and matched funding can move faster and more flexibly than traditional venture capital models.
4. **Understanding the market:** Wayne advised that instead of chasing brand-name capital, founders should focus on understanding their market and finding investors who are the right fit for their company.

Overall, the message was clear: Canada can be the best place to build and grow a tech company, but getting there will take policy innovation, capital market reform and broad community support.

At BLG, we have worked alongside Canadian tech companies at every stage, from incorporation to acquisition. We understand the unique challenges in regulated industries, the nuances of cross-border growth and how to structure capital to support long-term vision.

If you have any questions, please reach out to the key contacts below.

By

[Manoj Pundit](#), [Edona C. Vila](#)

Expertise

[Technology](#)

BLG | Canada's Law Firm

As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 800 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

blg.com

BLG Offices

Calgary

Centennial Place, East Tower
520 3rd Avenue S.W.
Calgary, AB, Canada
T2P 0R3

T 403.232.9500
F 403.266.1395

Ottawa

World Exchange Plaza
100 Queen Street
Ottawa, ON, Canada
K1P 1J9

T 613.237.5160
F 613.230.8842

Vancouver

1200 Waterfront Centre
200 Burrard Street
Vancouver, BC, Canada
V7X 1T2

T 604.687.5744
F 604.687.1415

Montréal

1000 De La Gauchetière Street West
Suite 900
Montréal, QC, Canada
H3B 5H4

T 514.954.2555
F 514.879.9015

Toronto

Bay Adelaide Centre, East Tower
22 Adelaide Street West
Toronto, ON, Canada
M5H 4E3

T 416.367.6000
F 416.367.6749

The information contained herein is of a general nature and is not intended to constitute legal advice, a complete statement of the law, or an opinion on any subject. No one should act upon it or refrain from acting without a thorough examination of the law after the facts of a specific situation are considered. You are urged to consult your legal adviser in cases of specific questions or concerns. BLG does not warrant or guarantee the accuracy, currency or completeness of this publication. No part of this publication may be reproduced without prior written permission of Borden Ladner Gervais LLP. If this publication was sent to you by BLG and you do not wish to receive further publications from BLG, you may ask to remove your contact information from our mailing lists by emailing unsubscribe@blg.com or manage your subscription preferences at blg.com/MyPreferences. If you feel you have received this message in error please contact communications@blg.com. BLG's privacy policy for publications may be found at blg.com/en/privacy.

© 2026 Borden Ladner Gervais LLP. Borden Ladner Gervais LLP is an Ontario Limited Liability Partnership.