

2025 CANADIAN CLEANTECH DEALS OF THE YEAR



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COMPANY	LOCATION	SECTOR	RAISED	STAGE	INVESTORS
Meldora Land Management	Quebec, QC	Carbon Credits	\$165 M	Early Stage VC	Clean Energy Finance, La Caisse, Rio Tinto
Evavor	Calgary, AB	Geothermal Energy	\$100 M	Later Stage VC	Canada Growth Fund
Lithium Americas	Vancouver, BC	Lithium Mining	\$100 M	Post-IPO Debt	US Department of Energy
Mangrove Lithium	Delta, BC	Lithium Extraction	\$85 M	Later Stage VC	BMW i Ventures, Breakthrough Energy, Canada Growth Fund, Energy Ventures Group
General Fusion	Richmond, BC	Fusion Energy	\$81 M	Later Stage VC	AIC, Chrysalix, Gaingels, Hatch Labs, Jameel IMC, MILFAM, Octant, Pender Growth Fund, Presight, Segra, Thistledown
Destiny Copper	Thorold, ON	Copper Extraction	\$80 M	Series A	The BMI Group
Electra Battery Materials	Toronto, ON	Battery Materials	\$74 M	Post-IPO Equity	Whitebox Advisors LLC, Highbridge Capital Management, UBS Asset Management
Elemental Energy	Vancouver, BC	Clean Energy Fund	\$70 M	Project Financing	Canada Infrastructure Bank
EarthDaily Analytics	Vancouver, BC	Earth Observation	\$60 M	Debt	Trinity Capital
White Rhino Energy	Vancouver, BC	Oil & Gas Tech	\$55 M	Early Stage VC	ARC Financial Corp, BDC Capital
dcbel	Montreal, QC	Renewable Energy	\$55 M	Later Stage VC	Canada Growth Fund, Fidelity Investments Canada, Idealist
Hydrostor	Toronto, ON	Energy Storage	\$55 M	Project Financing	Export Development Canada
Cyclic Materials	Toronto, ON	Rare Earth Recycling	\$53 M	Series B	ArcTern, BDC, BMW i, Energy Impact Partners, Fifth Wall, Hitachi, Impact Chemistry, InMotion, Microsoft Climate Fund, Planetary Technologies, The Climate Pledge Fund, Zero Infinity
BinSentry	Kitchener, ON	AgTech Software	\$50 M	Series C	Lead Edge Capital
Charbone Hydrogen	Brossard, QC	Green Hydrogen	\$50 M	Project Financing	True Green Capital

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CSI Solar	Guelph, ON	Solar Energy	\$50 M	Asset Sale	Canadian Solar
GeologicAI	Calgary, AB	Mining Tech	\$44 M	Series B	Blue Earth, BHP, Breakthrough Energy, Rio Tinto
INCA Renewtech	Kelowna, BC	Biocomposites	\$42 M	Series A	Joseph Gunnar & Co., Alberta Innovates
GoodLeaf Farms	Guelph, ON	Vertical Farming	\$37 M	Growth Equity	Farm Credit Canada, Power Sustainable Lios, McCain Foods
Creative Energy	Vancouver, BC	District Energy	\$36 M	Project Financing	Canada Infrastructure Bank
Mangrove Lithium	Delta, BC	Lithium Extraction	\$35 M	Later Stage VC	Asahi Kasei, ATEL, BDC, BMW i, Breakthrough Energy, Export Development Canada, InBC, Mitsubishi, Orion Industrial
7Gen	Vancouver, BC	EV Fleet Services	\$35 M	Debt	Zenobe Energy
GHGSat	Montreal, QC	Emissions Monitoring	\$34 M	Later Stage VC	BDC, Export Development Canada, Fonds de solidarite FTQ, National Bank of Canada, Yaletown Partners
SWTCH	Toronto, ON	EV Charging	\$31 M	Series B	Active Impact, Alantra, Blue Earth, Constellation, GigaFund
Corinex	Vancouver, BC	Grid Tech	\$30 M	Later Stage VC	Adara Ventures, Energy Growth Momentum, Santander, Suma
4ag Robotics	Salmon Arm, BC	CleanTech	\$29 M	Series B	Astanor, BDC, Cibus, Emmertech, InBC, Jim Richardson Family Group, Seraph, Stray Dog, Voyager
Electrovaya	Mississauga, ON	Battery Manufacturing	\$28 M	Public Investment 2nd Offering	Oppenheimer & Co., Raymond James Ltd., H.C. Wainwright & Co., Roth Capital Partners; public market investors
Novisto	Montreal, QC	ESG Analytics	\$27 M	Series C	Inovia Capital, Sagard, SCOR Ventures, White Star Capital
pH7 Technologies	Vancouver, BC	PGM Extraction	\$26 M	Series B	BASF, BHP, Calm, Energy & Environment Investment, F-Prime, Gaingels, Pangaea, Rhapsody, SiteGround, TDK
Summit Nanotech	Calgary, AB	Lithium Extraction	\$26 M	Later Stage VC	Antares, Aperture, BDC, Canopus, Capricorn, Evok, LG, Mitsui Kinzoku-SBI, Xora

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Bitzero Blockchain	Vancouver, BC	Green Computing	\$25 M	Early Stage VC	Kevin O'Leary
Carbon Upcycling	Calgary, AB	Industrial Decarbonization	\$18 M	Later Stage VC	Amplify, Builders Vision, Bus. Dev. Bank of Canada, Climate Investment, CRH, Opportunity Calgary, Oxy Low Carbon, Titan Climate Capital, Course Correction, Fika, In-Q-Tel, MCJ, One Small Planet, Overture Climate VC, The Climate Pledge Fund, Version One, Voyager, WovenEarth
Moment Energy	Coquitlam, BC	Energy Storage	\$15 M	Later Stage VC	Stormbreaker, Thin Line, Fusion Fund, Plaza, FOLD36, B Current Impact Investment
SenseNet	Vancouver, BC	Wildfire Detection	\$15 M	Series A	
Next Hydrogen	Mississauga, ON	Green Hydrogen	\$15 M	Post-IPO Equity	Smoothwater
Exterra Carbon Solutions	Montreal, QC	Mineral Processing	\$14.5 M	Series A	BDC, Clean Energy Ventures, Investissement Quebec, Karpowership, MOL Switch
Oneka Technologies	Sherbrooke, QC	Wave Desalination	\$14.5 M	Later Stage VC	Innovobot, Sustainable Ocean Alliance, SWEN Blue Ocean
Huha Wear	Vancouver, BC	Sustainable Apparel	\$14.4 M	Later Stage VC	District VC, EDC Investments
Hyperlume	Ottawa, ON	Photonics	\$12.5 M	Series A	ArcTern, BDC, Deeptech, HAX, Intel, LG, MUUS, SOSV
Deep Sky	Montreal, QC	Carbon Capture	\$11 M	Debt	Finalta Capital
NeoLithica	Calgary, AB	Lithium Extraction	\$10 M	PE Growth/Expansion	Natural Resources Canada, Private Placement
FLITE	Montreal, QC	Surface Engineering	\$10 M	Series A	Montréal International, BDC Capital
Augmenta	Toronto, ON	Design Tech	\$10 M	Seed Round	Prelude Ventures, Montage Ventures
Elysis	Montreal, QC	Green Aluminum	\$9.9 M	PE Growth/Expansion	Investissement Quebec
Aduro Clean Technologies	London, ON	Oil Upgrading Tech	\$9.2 M	Public Investment 2nd Offering	Public offering via D. Boral Capital LLC

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AssistIQ	Montreal, QC	Healthcare AI	\$8 M	Series A	Battery Ventures, StandUp Ventures, Tamarind Hill
Future Fields	Edmonton, AB	Sustainable Biotech	\$8 M	Series A	Amplify, BDC, BoxOne, Builders VC, R72 Partners, Toyota, TRAC
Canadian Energy Metals	Calgary, AB	Critical Metals Mining	\$7.2 M	Seed Round	Undisclosed
FREDSense Technologies	Calgary, AB	Water Sensing	\$7 M	Series A	BDC Capital, Emerald Technology Ventures, HG Ventures
Verdi	Vancouver, BC	AgTech Software	\$7.0 M	Seed Round	SVG, Ponderosa, Elemental Impact, GenomeBC, One Small Planet
Veritree	Vancouver, BC	Reforestation Tech	\$6.5 M	Series A	Diagram, Garage, Garibaldi Blue, Lyra Growth, Northside, Pender
Edison Motors	Donald, BC	Hybrid Vehicles	\$6 M	Equity Crowdfunding	Equity crowdfunding via FrontFundr
CarbiCrete	Montreal, QC	Carbon Removal	\$5.5 M	Later Stage VC	Investissement Québec, NRCan
Lefebvre Industri-AL	Baie-Comeau, QC	Aluminum Recycling	\$5.4 M	Later Stage VC	Circular Innovation Fund, Cycle Capital Management, Demeter, Fondation, Investissement Quebec
Northern Smilodon Energy	Calgary, AB	Oil & Gas Tech	\$5.3 M	Seed Round	Canada Growth Fund
LiORA	Saskatoon, SK	Environmental Services	\$5.1 M	Seed Round	BDC Capital, Conexus Venture Capital Fund
Fox Fold	Vancouver, BC	Sustainable Products	\$5 M	Series A	Alex Cabanas, Burt Cabanas
Miru	Vancouver, BC	Smart Windows	\$5 M	Later Stage VC	Cliffbrake, Stifel Financial
Next Hydrogen	Mississauga, ON	Green Hydrogen	\$5.0 M	Post-IPO Debt	Export Development Canada
SolarSteam	Calgary, AB	Solar Thermal	\$4.9 M	Seed Round	BSB Manufacturing, Capella Partners, E8, Levelized Capital

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4ag Robotics	Salmon Arm, BC	CleanTech	\$4.8 M	Later Stage VC	Dhuna, Economic Development Canada, Stray Dog
CABN	Toronto, ON	Net-Zero Housing	\$4.5 M	Series A	Active Impact, Alder Capital, Greensoil Proptech, GroundBreak
Enurgen	Ottawa, ON	Solar Software	\$4.1 M	Seed Round	BDC, Brightspark, Diagram, MaRS Investment Accelerator Fund
Adaptis	Toronto, ON	Carbon Accounting	\$4 M	Seed Round	2048 V., Blue Vision, Building V., MetaProp, Powerhouse
Dispersa	Laval, QC	Biosurfactants	\$4 M	Later Stage VC	BDC, BoxOne, Cycle Momentum, Dragonfly, Front Row, Good & Well, Investissement Quebec, NYA, Nàdarra
Carbonova	Calgary, AB	Carbon Nanomaterials	\$3.6 M	Later Stage VC	Undisclosed
Assembly	Toronto, ON	Mass Timber Construction	\$3.6 M	Project Financing	Undisclosed
FeX Energy	Montreal, QC	Industrial Energy Storage	\$3.5 M	Early Stage VC	Amplify Capital, Antares Ventures, Fathom Fund
iRestify	Toronto, ON	PropTech	\$3.5 M	Series 3	Gutbrain Ventures, PBJ Capital
Freshr Technologies	Dartmouth, NS	Sustainable Packaging	\$3.4 M	Later Stage VC	BDC, Blue Tide, Diamond Edge, Invest Nova Scotia, Mitsubishi Chemical Group, Nàdarra
TriplePoint	Calgary, AB	Energy Storage	\$3.3 M	Seed Round	Undisclosed
Friendlier	Guelph, ON	Reusable Packaging	\$3.3 M	Seed Round	Carol Leaman, Christine Tutssel, Garage Capital, Good & Well, Relay
Swordfish Energy	Vancouver, BC	Tidal Energy	\$3 M	Seed Round	Undisclosed
Infinite Harvest Technologies	Niagara Falls, ON	Carbon Markets	\$3 M	Later Stage VC	Undisclosed
Sawa Energy	Montreal, QC	Solar Energy	\$2.9 M	Later Stage VC	EDFI Management Company

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MarineLabs	Victoria, BC	Marine Risk Analytics	\$2.9 M	Seed Round	BDC Capital, InBC Investment Corp., Seaspan International
Reusables	Vancouver, BC	Waste Management Tech	\$2.6 M	Series 1	Amplify, Emend Vision Fund, Sandpiper, StandUp
Fieldless Farms	Cornwall, ON	Indoor Farming	\$2.5 M	Equity Crowdfunding	Undisclosed
Edgecom Energy	Toronto, ON	Energy Management	\$2.5 M	Seed Round	GreenSky Ventures, ABB Electrification Ventures
RegenEAU	Quebec City, QC	Waste Heat Recovery	\$2.2 M	Later Stage VC	Center of Excellence in Energy Efficiency, Cycle CM, Desjardins, Fondation, Marcel Charest Et Fils
Innova Cleantech	Calgary, AB	Carbon Capture	\$2.2 M	Seed Round	Weave VC
Xatoms	Toronto, ON	Water Treatment	\$2.2 M	Seed Round	Alex Challans, BoxOne, Capital Angel Network, Evan Kubes, Front Row, Genesis, Joe Gagliese, League of Innovators, LOI Venture, Quantacet, The Firehood, Thrive Labs
Edison Motors	Donald, BC	Hybrid Vehicles	\$2 M	Seed Round	FrontFundr Crowdfunding
RIPTK	Ottawa, ON	Wireless Energy	\$2 M	Early Stage VC	Active Impact Investments, Capital Angel Network, Front Row Ventures, LOI Venture
enVgo	Waterloo, ON	Electric Marine	\$2 M	Seed Round	Garage Capital, Graphite Ventures, Two Small Fish Ventures
AdvancedAg	Raymond, AB	Bioagriculture	\$2.0 M	Seed Round	Raven Indigenous Capital Partners
ChillSkyn	Montreal, QC	Cooling Tech	\$1.9 M	Seed Round	Cycle Momentum, New York Angels, TandemLaunch
BlueGrid	Halifax, NS	Marine Grid Tech	\$1.8 M	Later Stage VC	HCI3 Fund, Private Angels
RFINE	Halifax, NS	Waste Valorization	\$1.7 M	Early Stage VC	NRC IRAP, BioFoodTech
Cellar Insights	Calgary, AB	AgTech Software	\$1.5 M	Seed Round	Accelerate Fund, Carrot, Tall Grass, University of Alberta

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Swish Solar	Kitchener, ON	Solar Tech	\$1.5 M	Seed Round	Alif Fund, Friday Ventures, Front Row, Suno Growth, Velocity
Biocene Solutions	Montreal, QC	Environmental Services	\$1.5 M	Seed Round	Undisclosed
Grengine	Edmonton, AB	Renewable Energy	\$1.5 M	Later Stage VC	PrairiesCan
Cura	Vancouver, BC	Green Cement	\$1.4 M	Seed Round	Amplify Capital, Zacua Ventures
Green Matters Technologies	Langley, BC	Waste Heat Recovery	\$1.4 M	Angel (individual)	Undisclosed
Voltai	Dartmouth, NS	Wave Energy	\$1.3 M	Early Stage VC	Invest Nova Scotia
Green Graphite Technologies	Montreal, QC	Battery Manufacturing	\$1.1 M	Early Stage VC	Undisclosed
Seven Generation Capital	Montreal, QC	Carbon Credits	\$1 M	Later Stage VC	The Atmospheric Fund
Foremost Clean Energy	Vancouver, BC	Uranium Exploration	\$1 M	Post-IPO Equity	Denison Mines
Aslan Renewables	Toronto, ON	Hydroelectric	\$0.9 M	Early Stage VC	Antares, MaRS Investment Accelerator Fund, University of Calgary



If you'd like to have a conversation about Bedford Group's other intelligence and executive search services, please don't hesitate to reach out.

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