



AUGUST 2019 UPDATE

The convergence of health and technology (health-tech) has become one of the fastest growing subsets of the technology sector and is directly resulting in innovations that will help drive advances, not only in the quality of patient care, but also in earlier diagnosis and preventative medicine. Many of these solutions also represent some of the highest potential for disruptive technologies going forward.

We define health-tech as technologies that improve medical care, lower costs, increase efficiencies, reduce errors and improve patient outcomes, while also optimizing reimbursements for healthcare providers and organizations. With a growing and aging population, mounting costs within the industry mean we have reached a tipping point - there is no choice but to turn to technology to resolve these challenges.

In addition to the potential for these products to be life-changing and lifesaving, the market for these innovations in the healthcare sector is massive in North America, let alone globally. We believe that the long-term potential for growth in this sector makes it a fertile area to uncover attractive investment opportunities.

We look for health-tech companies with experienced founding teams, unique technology, and large and immediately addressable markets that are attractive to strategic investors. The following are three examples from the Working Opportunity Fund:

Boreal Genomics (WOF Venture) is improving cancer patient care through development of “new technologies for blood-based detection and monitoring of circulating tumor DNA”. Their team consists of molecular biologists, engineers and physicists and their goal is to “develop technology that advances next-generation sequencing to help cancer researchers and clinicians transform patient care through earlier detection and monitoring of cancer”.

D-Wave Systems (WOF Venture and WOF Commercialization) develops quantum computing hardware and software and has the potential to “[revolutionize cancer research](#)”. An initial application being used by scientists is developing optimized radiotherapy and targeted cancer treatments, so that the precise amount of X-ray radiation is delivered to kill cancerous cells while avoiding neighbouring healthy cells.

Redlen Technologies (WOF Venture) develops high resolution Cadmium Zinc Telluride (CZT) semiconductors for “a new generation of high performance” X-ray and CT scanning equipment, providing doctors with a significantly increased ability to identify and treat medical problems. Industry adoption of Redlen’s photon counting CT technology is progressing with Redlen working with a number of global CT companies. Redlen was recognized as Medtech Company of the Year in 2018 by LifeSciences BC. [In August 2019, Western Economic Diversification Canada made a funding announcement of \\$2.5M](#) to help Redlen scale-up production of detectors for their medical and security imaging devices.

More information about the Working Opportunity Fund

As more information becomes available we will post it on our website here:

<https://www.penderfund.com/funds/working-opportunity-fund/>

If you have more questions about your investment in WOF, please contact Prometa Fund Support Services by phone (888-787-9561), fax (888-747-0984) or email (workingopportunityfund@prometa.ca).

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