



THE SAASCAN GUIDE TO INCUBATORS AND ACCELERATORS FOR CANADIAN SAAS STARTUPS

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Overview

This guide compares 17 Canadian Accelerator and Incubator Programs on 7 dimensions, so you can pick the programs that are right for you given:

- Geographic location
- Stage you're at
- Area of specialization
- Program objectives
- Funding / equity
- Program structure
- Duration

SaaS Defined



Salesforce, widely recognized as the original SaaS company, defines SaaS as “a cloud-based software solution in which software providers deliver applications to users over the internet. SaaS companies provide access to their software most commonly via a website or apps. Usage is generally subscription-based, with a monthly or annual fee. SaaS users typically don’t have to undertake costly or lengthy upgrades to the solutions. Since they are cloud-based, upgrades are managed by the solution provider. SaaS companies deliver usability without bogging customers down with the details.”



Gartner defines SaaS as “software that is owned, delivered and managed remotely by one or more providers. The provider delivers software based on one set of common code and data definitions that is consumed in a one-to-many model by all contracted customers at anytime on a pay-for-use basis or as a subscription based on use metrics.”



Wikipedia defines SaaS as “a software licensing and delivery model in which software is licensed on a subscription basis and is centrally hosted. SaaS is also known as on-demand software, web-based software, or web-hosted software. SaaS is considered to be part of cloud computing, along with several other As a Service business models.”

B2B SaaS Accelerators



While other accelerator and incubator programs help start-ups in the technology sector generally, Forum Ventures and L-SPARK are the only two organizations we found in Canada that offer programs tailored specifically for **B2B SaaS start-ups**.



Geographic Coverage



Most programs accept applicants from across Canada. However, **New Ventures BC**, **Invest Ottawa**, and **Volta** have location specific geographic requirements.

Some program require relocation or have benefits that can only be accessed on-site. For instance, **Next36** requires relocation to Toronto, ON, and **Creative Destruction Labs** has offices in major Canadian cities.



Underrepresented Founder Opportunities

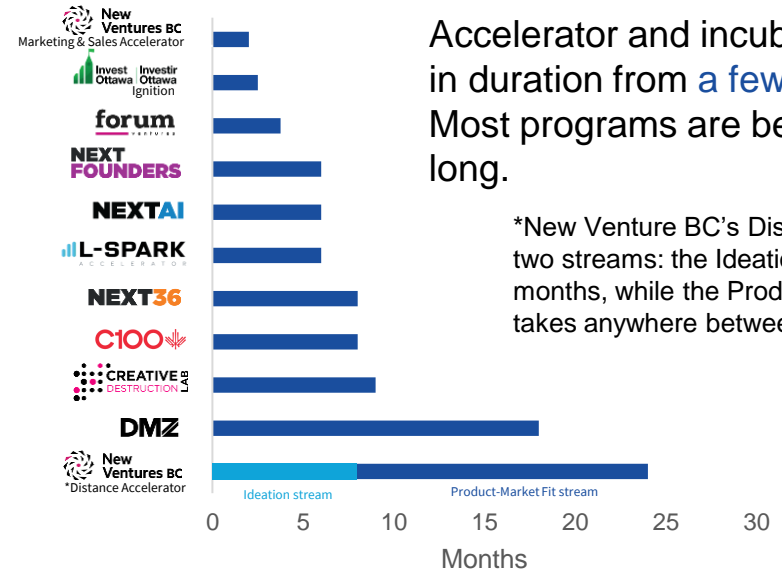


Communitech's **Fierce Founders Program** offers hands-on support, customized content, and a community for **women and non-binary founders**. The program's three streams are **Fierce Founders Bootcamp**, **Intensive Track**, and **Uplift**.



DMZ's **Black Innovation Programs (BIP)** offers **Black-owned tech start-ups** additional support, programming, mentorship, events, and connections. The program's three streams are **Launchpad**, **Pre-Incubator**, and **Incubator**.

Program Duration



Accelerator and incubator programs span in duration from **a few weeks to 2 years**. Most programs are between **6-8 months** long.

*New Venture BC's Distance Accelerator has two streams: the **Ideation stream** takes 6 months, while the **Product-Market Fit stream** takes anywhere between 6 months to 2 years

SaaS Accelerators and Incubators

This layer features major Accelerators and Incubators that are relevant to B2B SaaS start-ups generating under 2M ARR in Canada. Most of these organizations are established players and are associated with higher volumes of Canadian SaaS start-ups. We would like to acknowledge Chris Diaper, CEO of the Canadian Accelerator and Incubator Network, for his support in identifying organizations to include in this layer.

CAIN.

The table view features key information about each accelerator and incubator including the program's [geographic coverage](#), [eligibility](#), [specialized focus](#), [program objectives](#), [direct funding / equity](#), [program structure](#), and [duration](#).

Remote Programming

When the COVID-19 pandemic shut down in-person programming, many organizations moved their operations online. Now, many accelerator and incubator programs offer remote options so that start-ups can benefit from anywhere in Canada.





Funding and Equity





For start-ups interested in raising capital, several organizations provide direct funding in exchange for equity with acceptance into their programs.





Other organizations offer opportunities to raise capital through investor introductions, pitch training, and capital coaching.

Major Canadian SaaS Accelerators and Incubators

For Start-Ups <2M ARR

Organization	Geographic Coverage	Eligibility	Specialized Focus	Program Objectives	Direct Funding / Equity	Program Structure	Duration
	Canada	Early stage, if VC-backed, between seed and Series A	Canadian focus	Mentorship and networking	N/A	Regular peer-to-peer sessions, 48 hr flagship networking event in the Valley. \$650 USD cost/yr	8 months
	Canada	Company of any size with primary revenue source from custom-built, proprietary tech or software	*Fierce Founders for women and non-binary founders / MedTech for medical innovations	Start, grow, succeed	N/A	Advisor support, resource library, MaRS programming, Market Intell, Community < 10 employees free 10 - 20 ee's \$550 CAD + HST / year	1 year renewable
	Calgary, AB; Halifax, NS; Montréal, QC; Toronto, ON; Vancouver, BC; Anywhere (Remote)	Pre-seed to seed stage ventures	Science and technology based ventures	Business development, funding opportunities	N/A	5 day objective setting sessions + 8 week sprint to accomplish objectives	9 Months
	Canada	VC-backable, pre-seed or seed stage start-ups	*Black Innovation Program (BIP) for Black-owned start ups / *exclusive benefits for women	Market validation and traction	\$10K entry grant + up to \$15K in DMZ grants / *Black founders receive an additional \$10K grant; DMZ takes a 2.5% equity stake	1:1 meeting with experts, workshops, peer-to-peer sessions	18 months

Organization	Geographic Coverage	Eligibility	Specialized Focus	Program Objectives	Direct Funding / Equity	Program Structure	Duration
	Anywhere	Early stage B2B SaaS companies with <\$500K in funding	B2B SaaS	Product-market fit, grow ARR, mentor matching	\$100K USD initial investment for 7.5% equity	Weekly 1:1 modules, in-person and remote, fundraising specific programming	15 weeks
	Eastern Ontario, Greater Gatineau	Early stage, under \$2M in annual revenue	Technology sector	Product-market fit, raising capital, market insights	N/A	High touch, milestone driven; guidance from advisors, connection to investors, research support	no set duration
	Eastern Ontario, Greater Gatineau	Early stage, idea stage	Technology sector	Idea validation, building a solid business foundation	N/A	1:1 mentorship, real-world expertise, final pitch	10 weeks
	Canada	B2B and B2B2C SaaS start-ups	B2B SaaS	Product-market fit, grow ARR, raise money	If money is raised in 18 months, L-Spark takes a 3% equity stake, otherwise the program is free	Assigned mentor for 1 day/week, weekly Ops meetings, workshops	6 months

Organization	Geographic Coverage	Eligibility	Specialized Focus	Program Objectives	Direct Funding / Equity	Program Structure	Duration
	Canada	Pre-seed, seed stage, early-stage start ups	Technology sector		N/A	1:1 advisory support, capital coaching, talent services	no set duration
	British Columbia	Idea, early, or growth stage, revenue or pre revenue	Technology sector	Mentorship, market validation, Entrepreneurial training	N/A	Virtual weekly or biweekly 1:1 mentorship sessions, quarterly reviews	Ideation stage: 6 months max/ Product-market fit: 6 months to 2 years
	British Columbia / Yukon	Less than 500 employees, \$50K - \$1.5M ARR	Digital marketing & sales	Increase revenue and enable growth	N/A	Online education videos, mentorship sessions, follow up meetings, networking	8 weeks
	Canada	Early stage start-ups or pre-revenue ideas	Students and recent grads	Core skills and strategies for building a business	Up to \$50K in seed capital	Four months part-time + four months full-time intensive commitment	8 months

Organization	Geographic Coverage	Eligibility	Specialized Focus	Program Objectives	Direct Funding / Equity	Program Structure	Duration
NEXTAI	Toronto, ON; Montréal, QC; Canada (Remote)	Idea, early stage, or pre-seed ventures	AI-enabled solutions	Mentorship, education, and financing	Up to \$100K in capital investments	Phase 1: Common-track and 1:1 support, Phase 2: Extensive training in pitches and investor introductions	6 months
NEXT FOUNDERS	Canada	Growth stage ventures	High growth ventures	Mentorship, access to capital, entrepreneurial education	N/A	Programming available on a a-la-carte basis	6 months
VOLTA Signal	Atlantic Canada	Early stage founders in Atlantic Canada with an idea	Technology	Guide startup to collect evidence the problem they aim to solve is urgent	N/A	Self-paced modules and workshops	no set duration
VOLTA Catalyst	Atlantic Canada	Early stage founders in Atlantic Canada developing MVP	Technology	Guide startup to create an MVP	N/A	1-1 growth coaching Access to 50+ SMEs for 1-1 support engagements	no set duration
VOLTA Growth	Atlantic Canada	Early stage startups in Atlantic Canada with product in market	Technology	Guide startup to achieve ambitious growth goals	N/A	1-1 growth coaching Access to 50+ SMEs for 1-1 support engagements	no set duration

About SaaSCan

SaaSCan for Startups provides Canadian-centric SaaS research set in a global context. This helps Canadian SaaS startups increase their knowledge, confidence, and revenue.

SaaSCan for Scaleups provides strategic Customer Success advisory services. This helps scaling companies optimize their recurring revenue by scaling and maturing their Customer Success practices.

[Let's chat.](#)

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