



## MITACS AND AQUAHACKING:

### MITACS ACCELERATE FUNDING FOR WINNING TEAMS.

Mitacs is working with the AquaHacking program to offer funding for the competition's winning teams through the **Accelerate Entrepreneur program**. This program is a special case within Accelerate where the student intern is also the owner or co-owner of a start-up company housed in a university- or college-based business incubator.

These notes will help guide student teams registering for the AquaHacking challenge to ensure that, should they win an AquaHacking prize, some or all of the prize funds can be leveraged by Mitacs, in order to increase the amount of money available both for stipends for the participating students and for expenditures made in furtherance of the research that the team is undertaking to develop the company's prize-winning initiative or idea.

Note that **applying for Mitacs funding by a winning team is not mandatory**, but if the team wishes to take advantage of the opportunity, the following tips will help when registering your team and developing your ideas and budget:

- The team must have a faculty member who will act as the project's academic supervisor.
- Prize funds used for matching become part (normally 50%) of the Mitacs award, which is then administered through your university or college; stipend recipients must therefore be enrolled as full-time students at their institution(s). Team members who have graduated from the academic institution prior to the start date of the award can remain with the company but may not receive stipends from the award funds.
- Approximately two-thirds of the award is used as student stipends – so you can earn money while doing the research. The Accelerate Entrepreneur program - unlike "regular" Accelerate - allows the student(s) receiving stipends to be owners or part-owners of the company.
- Teams can include students from more than one academic institution.
- You can supplement the prize money from other sources and use that additional money to apply for additional matching funds from Mitacs – but remember that the matched and matching funds are dedicated to research stipends and support activities and cannot be used for capital expenditures.

Mitacs will be supplying the following assistance to your team:

- Following registration, we will look at the structure of the team and advise if there are any changes that could be made to increase the potential funding that could be applied for, should the team win.
- We will work with the prize winners to help them decide how best to structure their application in order to optimize the value and use of their prize funds and the potential Mitacs award. This will include helping figure out how to support as many members of the team as possible, if that is the team's wish.