Financial Assistance Programs for Companies

Legend (Type of activity supported): * SU: Start-up | **BM**: Business management | **RES**: Research | **DEV and COM**: Development and commercialization | **INV and PROD**: Investment (buildings, equipment, technology, acquisitions...) and productivity | **EXP**: Exports | **HR**: Human resources | **PART**: Establishing partnerships | **FIN and CAP**: Financing and capitalization

FINANCING AND CAPITALIZATION

Management body	Program description	Eligible projects (non-exhaustive)	Eligibility criteria	Assistance features: Type	Assistance features: Maximum amount	SU	BM	RES	DEV and COM	INV and PROD	EXP	HR	PART	FIN and CAP
Capital croissance PME (CCPME)														
CRCD and CDPQ	The main mission of this investment fund is to provide Quebec SMEs with patient capital to support them in their expansion, R&D, business acquisition and productivity optimization projects. This specific focus of this fund is the economic development of companies located in all regions of Quebec.	Supported projects must be growth-oriented and profitable, including: • expansion projects; • R&D projects; • business acquisition or productivity optimization projects.	Quebec SME active in a business sector with strong growth potential, excluding natural resource exploration, financial services and real estate sectors.	• Support; • Loan; and/or • Equity participation.	Financial packages can range from $100,000 to $5 million per project.		x	x	x	x				x
Growth & Transition Capital														
BDC	This program offers different financing solutions to companies that require working capital for growth initiatives, but that have insufficient tangible assets to guarantee conventional financing and that prefer not to dilute their stake.	• Investment project in tangible assets; • R&D project; • Project to develop new products and markets.	Established or high-growth Canadian business.	Interest-bearing loan; Loan guarantee.	Financing can range from $250,000 to $35 million.			x	x	x	x			x
Development Capital														
IQ	Investissement Québec proposes customized financing solutions, which can rely on a combination of several solutions, with the objective of providing companies with the flexibility needed to carry out their projects.	• Business acquisition in Quebec or internationally; • Growth or improved productivity (expansion, modernization of equipment).	Quebec business.	• Equity participation; • Senior secured loan; • Subordinated loan.	• Equity participation of $2 million or more (generally between 20% and 30% of shares); • Debt financing up to $100 million.					x				x

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Venture Capital and Investment Funds														
IQ	Funds invested in innovative, visionary projects either directly (through vesture capital investments) or indirectly, through specialized funds, in which IQ invests capital. In addition to financial assistance, IQ provides mentoring and guidance and support and and may direct companies towards funds adapted to their needs.	• Start-up projects; • Business repurchase projects.	Business located in Quebec, active in the manufacturing, information technologies, life sciences and green technology sectors.	• Support; and • Venture capital.	Minimum venture capital invested is $1 million.	x				x				x
Créativité Québec (French only)														
MESI	This program supports companies in completing the necessary steps in the development or improvement of products or processes. Companies may receive financial support for the implementation of projects that provide them with a competitive advantage or allow them to increase their productivity and of whose eligible expenses must be $100,000 or more.	• Development or demonstration of a product or process; • Project instrumental in maintaining the growth of market share or in reducing the environmental footprint.	Lucrative business or social economy enterprise active in the manufacturing and tertiary sectors and in the primary sector presenting secondary and third processing projects.	Repayable contribution; Loan guarantee; Equity participation; Grant.	The amount of the financial investment ranges from a $50,000 to $5 million.				x					x
Créavenir (French only)														
PME MTL Network	This program offered in partnership with Desjardins is intended for young entrepreneurs under age 35, who are just starting out. The financing granted under the Créavenir program must be combined with a loan from the Fonds PME MTL. It may be considered a personal investment, to help candidates obtain access to financing from other sources.	Project to launch a business on the Island of Montreal.	Promoter intent on launching his business in Montreal and being under age 35.	*Grant; and *Loan.	The maximum amount is $10,000 in the same business of which 30% is offered as a grant and 70% as a loan.	x								x

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Femmessor - accompagnement et financement (French only)														
Femmessor	Femmessor provides financing and support to women who own a significant share of a business in order to encourage female entrepreneurship. The financing is presented in two ways, namely, conventional loans and as share-capital. Support services include customized training, a mentoring service and networking activities.	• Business start-up projects; • Growth, acquisition or business transfer (succession) projects	Business with at least one woman in a strategic position, and this woman must own at least 25% of the shares. To be financed through share-capital, the business must also have been in operation for more than three years and be growing.	Support; Interest-bearing loan; Share-capital.	The maximum amount of the loan is $50,000 for start-up projects and $150,000 for the other projects. The financing of growth or share-capital acquisition projects can go up to $250,000.	x				x				x
Start-up financing														
BDC	BDC proposes to companies in the start-up phase a complete solution designed to help them achieve their goals. The financing can be used, among other things, to obtain working capital intended to complete an existing credit margin, to acquire capital assets or to pay marketing and start-up fees.	Business start-up project.	Canadian business in the start-up phase or that is in the first 12 months of sales.	Interest-bearing loan.	The minimum amount of the loan is $100,000.	x								x
Project Financing														
IQ	IQ helps companies bring their projects to fruition by providing them with customized financial support.	• Machinery purchase; • Refinancing; • Tax credit financing; • Working capital; • Implementation in a new market; • Succession or business transfer through share acquisition; • Marketing; • Exports; • Innovation.	Quebec business.	• Interest-bearing loan; • Loan guarantee; • Quasi-equity financing.	The minimum financing offered is $50,000 and can cover up to 100% of the project costs.				x	x	x			x

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Technology financing														
BDC	The BDC offers flexible, accessible financing solutions to help companies to invest in technology likely to enhance their productivity, efficiency and profitability.	• Purchase of material or computer software • Development of an online sales strategy with external consultants.	Canadian business.	Interest-bearing loan.	The minimum amount of the loan is $100,000.		x			x				x
Financing of Refundable Tax Credits														
IQ	This solution allows companies eligible for refundable tax credits to obtain liquidity immediately to finance their project. IQ finances up to 100% of the amount of expected credits during a fiscal year.	All types of projects.	Business that is eligible for one of the tax credits accepted by IQ.	Interest-bearing loan; or Loan guarantee.	The minimum financing is $50,000 for R&D tax credits and $20,000 for other tax credits. The loan guarantee can reach 80% of the net loss.			x	x	x		x		x
Canada Small Business Financing Program (CSBF)														
ISDE	The purpose of this program is to increase access to financing for small businesses and to contribute to job creation. As part of the FPEC, the ISDE guarantees the loan and reimburses 85% of the lender's net loss in the event that the borrower defaults.	• Leasehold improvements; • Purchase or improvement of the materials and equipment.	Existing start-up businesses or existing for-profit companies with annual gross income of $10 million or less.	• Interest-bearing loan; and • Loan guarantee.	The maximum amount of the loan is $1 million.	x				x				x

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Equipment purchase financing														
BDC	BDC's equipment purchase financing solutions offer flexible reimbursement terms and conditions to promote the growth of businesses. BDC offers two options, according to which the business is ready to purchase, immediately or later, with the loan for equipment and the credit for equipment.	• Extension or modernization of activities and replacement of obsolete machinery • Purchase of machines and equipment for production chains; • Purchase of specialized technologies, such as laboratory equipment.	Canadian business.	Interest-bearing Loan.	The minimum amount of the loan is $100,000.					x				x
Financing to buy a business														
BDC	The BDC offers several solutions to allow businesses to acquire an existing business or the business of a competitor or of a supplier.	Acquisition of an existing business.	Canadian business.	Long-term loan based on the value of the fixed assets; An unsecured loan for for intangible assets; Vendor take-back financing.	The minimum amount of the loan is $100,000.					x				x
Innovative Manufacturer Financing														
IQ	This loan is granted to businesses to finance their project aimed at enhancing their level of innovation or to support the commercialization of their innovation.	• Hiring of and innovation expert; • Development and commercialization of new products; • Modernization of production processes.	Quebec manufacturing business in operation for at least three years with: • at least $2 million in sales; and • 15 or more full-time employees.	Term loan.	The loan granted is of a minimum amount of $50,000 and a maximum of $250,000.				x	x		x		x

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Fonds d'aide à l'économie de Lac-Mégantic (French only)														
MESI	This fund is intended to support the economic and tourism-related development of the city of Lac-Mégantic and is reserved for projects carried out in this region.	• Studies and activities related to the planning and development of projects; • Development projects (innovation, development of markets and commercialization); • Investment projects related to the creation and development of businesses; • Hiring of strategic staff needed in the development of a business project or in strengthening a strategic function of the business.	NPO, business, cooperative and Quebec social economy enterprise and business outside Québec that is carrying out an investment project on the land of the city of Lac-Mégantic.	• Interest-bearing loan; • Interest-free loan; • Convertible debentures; • Stake held; • Loan guarantee; • Grant.	The fund finances up to 90% of the total costs of the studies and 80% of the costs of other activities and projects.	x	x		x	x		x		x
Fonds de diversification économique — MRC des Sources (French only)														
MESI	The main purpose of this program is to contribute to the economic diversification of the Les Sources regional county municipality.	• Completion of feasibility studies; • Investment projects (for the creation of new businesses or expansion of existing businesses); • Development of new products and procedures; and • Completion of studies and business development projects.	Business or NPO in the manufacturing, tertiary or tourism sectors that carries out a project on the territory of the Les Sources regional county municipality.	Interest-bearing loan; Interest-free loan; Loan guarantee; Stake held; Grant.	Financial assistance can reach up to 25% of the total cost for investment and 50% for studies and other types of projects. Grants will be limited to an amount of $7.5 million.	x			x	x				x

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Management body	Program description	Eligible projects (non-exhaustive)	Eligibility criteria	Assistance features: Type	Assistance features: Maximum amount
Fonds de diversification économique du Centre-du-Québec et de la Mauricie (French only)					
MESI	The purpose of this program is to diversify the economy of the regions of Centre-du-Québec and the Mauricie.	• Completion of feasibility studies; • Investment projects (for the creation of new businesses or expansion of existing businesses); • Development of new products and procedures; and • Completion of studies and business development projects.	Business or NPO in the manufacturing, tertiary or tourism sectors that carried out a project of the territory of the Centre-du-Québec and Mauricie regions	Interest-bearing loan; Interest-free loan; Loan guarantee; Stake held; Grant.	Financial assistance can reach up to 25% of the total cost for investment and 50% for studies and other types of projects.
Fonds Innovexport					
Innovexport	This fund supports seeding and start-ups of innovative businessees targeting international markets.	Creation of innovative businesses that develop products or services intended for exports.	Quebec business in the seed or start-up phase that us already supported by an incubator or accelerator.	Support and venture capital.	The investment amount is variable.
Fonds local d'investissement (FLI) (French only)					
MESI	The FLI represents the main financial tool of regional county municipalities implemented to support businesses on their territory. It aims to stimulate local entrepreneurship by promoting access to capital for the start-up or expansion of traditional or social economy businesses and to support the next generation of entrepreneurs.	• Business start-up or expansion support project; • Business succession support project.	Lucrative business and social economy business based in Quebec.	• Loan; • Equity loan; • Loan guarantee; • Other types of financing (other than grants).	Assistance amounts are variable according to the regional county municipalities.

Program	SU	BM	RES	DEV and COM	INV and PROD	EXP	HR	PART	FIN and CAP
Fonds de diversification économique du Centre-du-Québec et de la Mauricie	X			X	X				X
Fonds Innovexport	X					X			X
Fonds local d'investissement (FLI)	X			X	X				X

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Fonds PME MTL (French only)														
PME MTL Network	The Fonds PME MTL supports businesses in the start-up or development phases and ensures the maintenance of jobs in Montreal.	• Purchase or renewal of equipment; • Business acquisition (succession and transfer); • Patent fees; • Prototyping and commercialization.	Lucrative business, social economy business or cooperative having its head office in Quebec and an establishment in Montréal.	Interest-bearing loan.	The maximum amount of the loan is $300,000.	x			x	x				x
Strategic Innovation Fund														
ISED	This fund provides a financial contribution to improve the productivity and support the R&D, investments and the growth of all sizes of businesses.	• R&D and commercialization; • Expansion and growth of businesses; • Attraction of investments and reinvestment; • Development and demonstration of collaborative technology.	Canadian business in the industrial and technology sectors.	Grant; Interest-bearing loan; Interest-free loan.	Contributions will not exceed 50% of the costs for eligible activities.			x	x	x				x
Investment for start-ups														
Anges Québec	Anges Québec is a platform allowing innovative entrepreneurs to present their ideas simultaneously to a large group if financial angels with the goal of obtaining equity financing.	Innovative business start-up project.	Innovative Canadian business that has sufficiently high capital potential to justify a providential investment and that has at least a demonstrable prototype of its product that can be marketing in the near future.	Venture capital.	The average investment is $450,000. During syndication of several financial angels, the investment can go up to $1 million to which an additional contribution of $500,000 of the Anges Québec Capital investment fund.	x								x

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Jeunes entreprises collectives														
PME MTL Network	This program offered in partership with the Caisse d'économie solidaire Desjardins aims to encourage the creation of collective businesses on the island of Montreal.	Collective business start-up project on the island of Montreal.	Business that is a member of the Caisse d'économie solidaire or that agrees to become one.	• Bursary; • Grant; and • Loan.	The minimum amount of the assistance is $23,000.	x								x
Le Fonds ADM/ 375 idées (French only)														
Jeune chambre de commerce de Montréal	The purpose of the project is to increase the visibility of Montreal's young entrepreneurs and to encourage them financially in their projects, by ultimately aiming to increase the city's entrepreneurial index.	Projects in the pre-start-up, start-up or growth phases for businesses with under two years of existence, having the head office in Montreal.	Montreal entrepreneur between 18 and 40 years old.	Interest-bearing loan.	The maximum amount of the loan is $3,750.	x								x
Prêt à entreprendre (French only)														
6 partners, including MESI, CDPQ, CRCD	Prêt à Entreprendre offers financial support and support to entrepreneurs to help them to achieve a higher rate of growth in their projects.	• Acquisition of fixed assets; • Development of products or markets; • Development and commercialization of products or services.	• Start-up business (maximum of five years of existence); • Business having a business plan (of three to five years); • Business having its head office in Quebec.	• Support; and • Interest-bearing loan.	The loan is a maximum of $30,000 per entrepreneur and $90,000 per project involving several entrepreneurs.	x	x		x	x				x

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				Type	Maximum amount	SU	BM	RES	DEV and COM	INV and PROD	EXP	HR	PART	FIN and CAP
Commercial real estate financing														
BDC	This loan offered by BDC aims to facilitate the growth of businesses by providing them with financing, enabling them, among other things, to increase their production and upgrade their facilities.	• Purchase of land or buildings; • Construction of new premises; • Expansion of renovation of existing premises.	Canadian business.	Interest-bearing loan.	The minimum amount of the loan is $100,000.					x				x
Small Business Loan														
BDC	Financing in the form of a loan to small businesses for their day-to-day activities.	• Purchase equipment and software; • Attend a tradeshow; • Protecti intellectual property.	Canadian business that has been generating revenues for 24 months.	Interest-bearing loan.	The maximum amount of the loan is $100,000.				x	x				x
Xpansion Loan														
BDC	BDC's Xpansion Loan is designed to help businesses realize projects key to their growth and success, without putting their cash flow at risk.	• Expansion of its market (in Canada or internationally); • Development of new products; • Hiring and training of new employees; • Investment in technology.	Canadian business.	Interest-bearing loan.	The maximum amount of the loan is $100,000.				x	x	x	x		x

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Programme BioMed Propulsion (French only)														
MESI	This program is under the responsibility of MESI and administered by IQ. The goal of this program is to financially support strong-growth-potential Quebec businesses active in the life sciences in order to lead them to commercialize the reults of their research.	R&D project in the biotechnology fields in human or animal health or medical technologies.	Business whose head office is in Quebec and that operates in the following sectors: • human or animal health biotechnologiy; or • medical technologies.	Equity loan.	The amount of financial assistance includes a minimum and maximum limit of: • $2.5 million and $10 million for biotechnology companies; and • $500,000 and $10 million for medical technology companies.			x	x					x
Futurpreneur Start-up Program														
Futurpreneur Canada	This program offers financing and support to young entrepreneurs.	Start-up or business acquisition projects.	Canadian entrepreneur between the age of 18 and 39.	Interest-bearing loan.	The maximum amount of the loan is $15,000. For eligible entrepreneurs, another application to the Futurpreneur Canada-BDC Financing Program may be submitted for a further loan of $30,000.	x								x

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Programme ESSOR – volet Appui aux projets d'investissement (French only)					
MESI and IQ	This component, jointly administered by Investissement Québec and MESI, aims to help growing businesses intent on carrying out a major development project over a period of three years or less.	• Business creation or expansion/modernization projects whose eligible expenses are $250,000 or more; • Digital projects focused on the acquisition of equipment and software by retail businesses, wholesale businesses – distributors whose eligible expenses are at least $250,000; • Innovative investment projects for manufacturing companies whose eligible expenses are $100,000 or more.	Quebec business, cooperative or social economy business carrying on market activities in the manufacturing, tertiary or retail or wholesale sectors.	• Refundable contribution; • Loan guarantee; • Stake held; • Grant.	Essor covers up to 50% of the project costs and offers loan guarantees able to reach 70% of the net loss.

SU	BM	RES	DEV and COM	INV and PROD	EXP	HR	PART	FIN and CAP
x				x				x

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LIST OF ABBREVIATIONS

CRA	Canada Revenue Agency
BDC	Business Development Bank of Canada
CDPQ	Caisse de dépôt et placement du Québec
NRC	National Research Council
CQDM	Consortium québécois sur la découverte du médicament
CRCD	Capital régional et coopératif Desjardins
NSERC	Natural Sciences and Engineering Research Council
CED	Canada Economic Development
EDC	Export Development Canada
ESDC	Employment and Social Development Canada
IQ	Investissement Québec
CIHR	Canadian Institute of Health Research
ISED	Innovation, Science and Economic Development Canada
MESI	Ministère de l'Économie, de la Science et de l'Innovation
MSSS	Ministère de la Santé et des Services sociaux
MAMOT	Ministère des Affaires municipales et Occupation du territoire
IRAP	Industrial Research Assistance Program
R&D	Research & Development
R&D	Scientific Research and Experimental Development