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NorthSpring Capital Partners Invests over \$1.5 million in Five Companies in the Toronto-Waterloo Technology Corridor

Cambridge, ON. NorthSpring Capital Partners announced recent investments in five high growth companies located in the Toronto-Waterloo technology corridor. “We are seeing some really exciting opportunities in the early stage technology sector. With the additional capital, they are hiring additional marketing and technical staff, accelerating R & D, and increasing Canada’s exports” said Brian Hunter, President of NorthSpring Capital Partners. The new investments include:

SSIMWave™ Inc.

SSIMWave Inc., located in Waterloo, is a spinoff company from the University of Waterloo. Dr. Zhou Wang, co-founder of SSIMWave Inc., is a global technical leader, widely known for his award-winning contributions to the field of video quality assessment, processing and compression.

When it comes to virtually predicting the human assessment of visual quality of experience for video, the SSIM index family of algorithms, invented by Dr. Wang and colleagues in a seminal paper published in 2004, are by far the most cited work (36,488 as of April 2017) in academia as well as the most widely used method in industry. In 2015 Dr. Wang received an Engineering Emmy Award for significantly impacting television technology and engineering through his co-invention of a software algorithm that efficiently and accurately assesses how a video will be perceived by viewers.

In the past decade, the SSIMWave team, led by Dr. Abdul Rehman, have developed SSIMplus™ which significantly improves upon SSIM in terms of accuracy, speed, applicability and flexibility. The development of unmatched technologies for video quality monitoring, diagnosis, and perceptual video compression has led to state-of-the-art products for the media, communication and entertainment industries. SSIMWave products promise to revolutionize today’s approach to video content processing and delivering *the ultimate viewing experience™* for consumers on any screen.

This seed round investment was led by NorthSpring Capital Partners and included OCE, Laurier Startup Fund and other Golden Triangle Angel Network (GTAN) investors. Funds will be utilized to grow the sales and engineering teams to accelerate the growth of the company.

For further information please visit: www.ssimwave.com

Intellijoint Surgical®, Inc.

Intellijoint Surgical, located in Waterloo, is an innovative medical technology company that develops and commercializes surgical navigation solutions. It recently completed its Series A with \$11MM in financing. The Series A was led by private investors from the Waterloo-Toronto corridor and closed in multiple tranches.

Intellijoint Surgical's flagship product, **intellijoint HIP®**, is a 3D mini-optical navigation solution that assists orthopaedic surgeons in reaching preoperative surgical targets by providing real-time, intraoperative measurements for cup position, leg length, offset and hip center of rotation during a Total Hip Arthroplasty (THA). **intellijoint HIP®** has been used in over 1,000 procedures in Canada and US, and is both Health Canada licensed and FDA cleared.

Intellijoint Surgical has plans to use its core technology to expand into other orthopaedic procedures.

"The US launch in early 2016 of the next generation **intellijoint HIP®** is being extremely well received in the marketplace and is seeing significant growth," commented Intellijoint Surgical® CEO and Co-Founder, Armen Bakirtzian. "This Series A capital will allow Intellijoint to enhance its product offering with the **intellijoint HIP®** Anterior and allow for expansion into new US markets like Houston, Texas, and Rhode Island, while enabling deeper penetration of Intellijoint's presence in New York and Illinois."

For more information, please visit: <https://www.intellijointsurgical.com>

Sprout

Sprout, located in Toronto, is the leading Wellbeing Engagement Platform, used by progressive companies to improve the health of their employees and their business. Sprout helps companies and their workforces by providing technology-based tools that motivate employees to get fit and additional tools for leaders to manage and measure the positive impact to their business. This funding stake will enable Sprout to transform and expand the reach of its platform to additional companies as well as grow their engineering, account management and customer success teams, in turn helping to improve the health of more Canadians.

Sprout's platform drives employee participation and engagement in wellness programs by enabling them to set goals, create challenges and compete amongst colleagues. Sprout provides tools that track physical activity and other metrics such as nutrition and mental health as well as biometrics such as BMI for a holistic approach to wellness. The platform also integrates with leading fitness trackers such as Nike+, Fitbit, Jawbone and Strava. Additionally, Sprout's reporting functionality ensures that companies can easily track and measure the impact wellness initiatives are having on their business.

For further information, please visit: <https://www.sproutatwork.com>

HTBase

HTBase, located in Toronto, is a provider of hyperconvergence software solutions for enterprise customers.

This investment was done in collaboration with York Angel Investors, Golden Triangle Angel Network (GTAN), Laurier Startup Fund, and Spark Angels. Bruno Andrade, CEO of HTBase, sought angel investment for both financial reasons as well as strategic advice. "Aside from the capital, which was important, it was the partners I found, and I would call them 'partners' rather than simply 'investors', and their deep expertise, that really added value."

With the funding now received, HTBase is looking to expand their marketing & distribution plan, hire a sales force and increase the size of the development team. "We're expanding on the operations side, bringing more people on board to help us enhance our marketing strategy and establish ourselves in other countries," Andrade says. "We're definitely excited about growing our base in the United States, which is where our expansion plan lies right now."

HTBase differentiates itself in the cloud space by delivering on the concept of a true cloud-defined data center (CDDC) infrastructure, while enabling IT to retain existing infrastructure or develop new hardware platforms in green fields. I&O leaders and decision makers can, therefore, retain and adapt their existing x86 hardware and storage for hybrid cloud solutions, while delivering IT as a service (ITaaS) to their business units and building an invisible integration with the public cloud and drastically reducing costs. That single cloud environment, makes HTBase a unique company in the space, recognized by leading companies such as Gartner by how we are transforming the way organizations plan and build their IT infrastructure.

For more information please visit: www.htbase.com

Envoy Energy Inc. and ComTech CNG

Envoy Energy, located in Milton, is leading the way for commercial fleets in Canada to convert from diesel fuel to compressed natural gas (CNG), a cleaner, more cost-effective solution for powering their fleets. Services include CNG fuelling station design/engineering, construction, station maintenance, spare parts, vehicle conversions and fuel management.

ComTech CNG is Canada's leading designer and installer of on-site compressed natural gas refuelling stations, providing turnkey solutions for any vehicle application from ice resurfacers, forklifts, to medium and heavy-duty trucks. They have the largest in-house group of certified CNG technicians in Canada.

"NorthSpring Capital's investment in ComTech and Envoy Energy strengthens our ability to hire more technicians and build upon our existing platform to take the two companies to the next level of growth and better service a broader customer base across Canada. As the Canadian economy transitions to a lower carbon economy, the transportation sector is starting to convert their vehicles to run on CNG as an alternative to diesel fuel and ComTech and Envoy Energy are now uniquely positioned to act on these opportunities" commented James Ro, President.

For further information, please visit: www.envoyenergy.ca and www.comtechcnq.ca

About NorthSpring Capital Partners:

NorthSpring Capital Partners, was established in 2009 by Sol Algranti, CEO and Brian Hunter, President. We focus on providing risk capital to high growth, small and medium sized enterprises. Investments range between \$50,000 and \$1 million. Typical investments include leveraged and management buyouts of traditional industry companies and growth capital to revenue producing, early stage technology companies. Our affiliate, NorthBridge Consulting Services, assists clients with access to a variety of government funding programs including SR&ED.

For further information, please visit: www.northspringcapitalpartners.com or contact Brian Hunter at brian@northspringcapitalpartners.com or 519-721-7144.