

**LBIH**

INNOVATION UNLOCKED,
POWERED BY PERSPECTIVES

LETTER TO THE COMMUNITY

Dear LiftOff Community,

I am reaching out to provide an important update on LiftOff and continued efforts to support Black entrepreneurs and innovators.

As many of you know, the initial federal funding to CCAWR for the LiftOff program ended on December 31, 2024. This was anticipated, and the team proactively worked to secure corporate partnerships, apply for additional government grants, and ensure continuity. Our efforts were successful, leading to new funding partners, additional grants, and ultimately a prestigious \$2.3M award in November 2024, with a projected start date of April 2025.

To strengthen our ability to fundraise, expand partnerships, and scale our impact, we had engaged a consultant to assist with strategic planning. As a result of this planning, we had established LBIH—a non-profit organization designed to complement CCAWR and address governance and capacity challenges that were uncovered within CCAWR during LiftOff's development and execution. Our goal was to expand support for the Black community, reinforce ties with the University of Waterloo and Black entrepreneurship and local ecosystem partners, provide greater assistance to LiftOff founders, and establish an investment fund to drive long-term economic empowerment and prosperity, and a sense of unity within our Black community.

Unfortunately, despite our optimism and commitment to a vision, the CCAWR board chose not to participate in LBIH and has also apparently declined the \$2.3M in awarded funding for new programming that our team had developed. While our team hoped to find a resolution and continue our collective efforts, this has proved to not be possible, and CCAWR terminated all LiftOff staff effective Dec 31, 2024. We understand that CCAWR may pursue its own version of LiftOff, and we sincerely wish them much success in their endeavors.



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(CONT.)

That said, LBIH remains steadfast in its mission and will move forward independently, while always remaining open to collaboration and partnership with CCAWR. Several former LiftOff By CCAWR staff members have joined LBIH, and we continue to push forward in our vision of creating prosperity within Black communities through innovation and entrepreneurship.

We recognize that many stories are circulating regarding this transition. We remain fully committed to transparency, collaboration, and impact. If you would like to participate, share ideas, explore opportunities to collaborate, or have questions, please reach out at info@lbih.org, visit us at <https://www.lbih.ca>, or follow us on LinkedIn: <https://www.linkedin.com/company/lbih-black-innovation-hub>.

We would like to take this opportunity to offer a heartfelt thank you for the support that we have received over the past few years. We deeply appreciate the contributions of our community members and we look forward to continuing this journey together.

Sincerely,

Dr. Trevor Charles

Executive Director, LBIH

(Former Executive Director, LiftOff By CCAWR)