

Global Agri-Food Advancement Partnership (GAAP) invests in Biotech Startup Proxima R&D

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Saskatchewan's Global Agri-Food Advancement Partnership (GAAP) has made an undisclosed investment round into Proxima Research and Development in Canada and to expand in Canadian agriculture market.

Proxima has developed proprietary technology to better isolate, characterize, and engineer microbes for applications within agriculture, food, and pharma. Proxima offers unique microbial solutions along with developing pro-priority technology solutions.

Proxima has a vibrant and diverse R&D program which focuses on the isolation and genetic characterization of microbes with applications in food, biofuel, bioproducts, and pharmaceuticals. These bioprospecting activities support numerous objectives including the discovery and commercialization of novel microorganisms. A prominent example of Proxima's work in this area is the development of new yeast strains for brewing applications, providing the means for brewers to develop new and exciting beer varieties and bring them to consumers around the world.

Global Agri-Food Advancement Partnership (GAAP) is a privately run and operated agri-food investment incubator looking for cutting-edge technologies from early and rapid-growth companies seeking to improve efficiency, sustainability and profitability

within the global agriculture and food sector. This investment came out of GAAP's strong relationship with Ag-West Bio, Saskatchewan's bioscience industry association in terms of support, mentorship, and investments.

Dr. Zachery Belak, CEO and co-founder, and Iain Wallace, CSO and co-founder, explains "Ag-West Bio's on-going support and participation in GAAP's incubator will help accelerate Proxima business to the next stage. We are excited about this investment from GAAP because of the access to advanced equipment and facilities that it will provide".