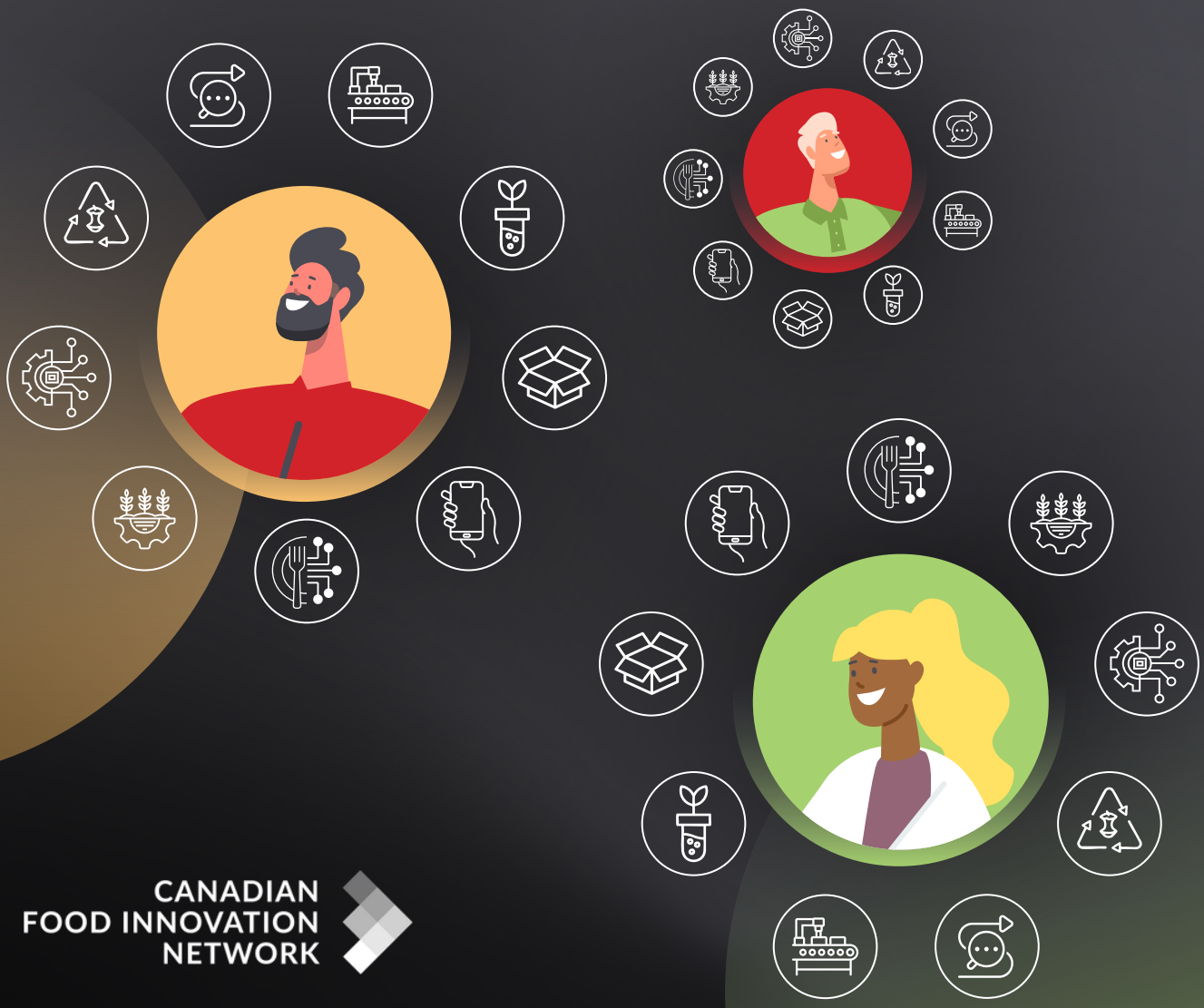
CFIN Sightline

Q2 2026

Quarterly intelligence from
Canada's food innovation ecosystem



CANADIAN
FOOD INNOVATION
NETWORK

QUARTER AT A GLANCE

Welcome to the 2026 Q2 *CFIN Sightline*. This quarterly brief features insights across Canada's food innovation ecosystem, drawn from CFIN programs, member conversations, events, and industry developments.

Q2 2026 sharpens a pattern that started to show in Q1: Canadian foodtech capital is consolidating in the infrastructure layer, while the categories that dominated the discourse in the 2010s and early 2020s barely registered. This issue also tracks where that capital is still running thin in Canada, and why Canadian food automation technology may be entering a maturation phase.

4 Big Numbers in Q2

Where the money is moving in Canadian food innovation right now

$62.7M

Total disclosed Canadian foodtech funding tracked across 47 events in H1 2026.

93.5%

of all foodtech funding this year has concentrated in three domains: food manufacturing tech, food safety and traceability, and next-gen ingredients

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Canadian-led foodtech rounds at Seed A or beyond in H1 2026

$1.4B+

New federal capital committed to Canadian food processing and supply chain resilience under the National Food Security Strategy

Sources: CFIN internal data

How Canadian foodtech was funded in Q2 2026

$33.3M in disclosed capital across 19 events

Startup equity 5 rounds	**$15.5M**	46%
Mixed (equity + grant) 1 round	**$14.7M**	44%
Grants & non-dilutive 13 projects	**$3.2M**	10%

THE QUARTER'S BIGGEST DEAL

Nearly half of Q2's disclosed capital came from one round: NS/TX Industries closed a $14.7M Series A blending equity from Inter IKEA Development BV and Lever VC with a non-dilutive Protein Industries Canada grant.

Source: CFIN internal data, Q2 2026. Tracks publicly disclosed events only.

SIGNALS

Three patterns that shaped the quarter.

Signal 1: Foodtech's centre of gravity is moving

The Signal: Delivery apps, meal kits, restaurant tech, and consumer-facing alt-protein brands defined foodtech's public image for the better part of a decade. In Canada, they have all but disappeared from the funding picture so far in 2026.

The Details: Of the $62.7M in disclosed Canadian foodtech funding we've tracked across 47 events so far this year, the categories that once in large part were foodtech — kitchen and restaurant tech, consumer apps, and packaging — captured just $1.1M between them, under 2% of the total. The vast majority – nearly 94% -- went to Food Manufacturing Technology, Food Safety and Traceability, and Next-Gen Ingredients: the infrastructure layer that rarely makes a headline but is where the capital is now concentrating. Consumer Apps and Services, the category that previously produced many of foodtech's best-known names, drew a single tracked deal all year.

The Takeaway: This is one window of data, and half a year isn't conclusive of a structural shift on its own. But it's a clear signal for where the biggest opportunities in Canadian food are concentrated: manufacturing and automation technology, food safety systems, and next-gen ingredients. That's the core of CFIN's Food 4.0 vision for the sector, and H1's capital voted the same way.

Capital is concentrating in three infrastructure domains

Food Manufacturing Tech, Food Safety and Traceability, and NextGen Food and Ingredients captured 93.5% of H1 2026 disclosed funding — $58.6M of $62.7M tracked across eight domains.

Domain	Total funding	% of total	Deals
Food Manufacturing Tech	$26.0M	41.4%	6
Food Safety and Traceability	$16.9M	26.9%	4
NextGen Food and Ingredients	$15.8M	25.2%	15
Food Waste and Circularity	$2.3M	3.7%	6
Digital Supply Chain	$712K	1.1%	6
Food Packaging	$560K	0.9%	4
Kitchen and Restaurant Tech	$454K	0.7%	5
Consumer Apps and Services	$87K	0.1%	1

SIGNALS

Three patterns that shaped the quarter.

Signal 2: Canadian foodtech's capital runs out above the seed round

The Signal: Canadian foodtech has a small but sturdy base of early-stage capital. What it lacks is the money that comes next. Domestic funds are active and capable at pre-seed and seed, but the larger rounds that scale a company are thin on the ground — and the ones that do happen are increasingly led from outside Canada.

The Details: CFIN's tracked $52.9M across ten disclosed equity deals in H1 2026. Seven of the ten rounds came in under $5M, together just $15.3M. Active domestic backers like Nàdarra Ventures, NYA Ventures, Spring Impact Capital, and Verdex Capital recur across these deals, leading or following in $1–4M seed-stage rounds. Above that line, the market thins fast. Only three rounds cleared $5M, and the two largest — Miraterra's $16M and NS/TX's $14.7M — were led by US and European investors. The pattern holds beyond foodtech: CVCA's Q1 2026 overview reports that pre-seed and early-stage rounds made up 70% of Canadian venture deal flow in Q1 2026 even as total deal count fell to its lowest since 2017.

The Takeaway: Canada's specialist funds active at the seed stage represent knowledgeable, thesis-driven capital — a healthier foundation than the generalist money that retreated after 2022. But a company that succeeds at seed and needs a larger round to scale has few domestic places to raise it, so it raises abroad. That isn't a loss on its own, but it means the upside of scaling accrues increasingly to outside investors, and the strategic decisions that come with a lead cheque migrate with it. Whether Canada builds the growth-stage capital to keep more of that at home remains an open question.

> **A company that succeeds at seed and needs a larger round to scale has few domestic places to raise it, so it raises abroad.**

SIGNALS

Three patterns that shaped the quarter.

Signal 2: Canadian foodtech's capital runs out above the seed round

Who funds Canadian foodtech, and where it stops

01

DOMESTIC SPECIALISTS

Sector-focused funds writing lead and co-lead cheques into Canadian seed rounds.

Nàdarra Ventures — LEAD
Halifax
Invests in sustainable biotechnology for agriculture, food, and materials.
Aux Labs - Opalia

NYA Ventures/The 51 — CO-LEAD
Calgary
$51M food/ag focused fund with diverse-founder mandate.
Aux Labs - Maia Farms

Spring Impact Capital — LEAD/FOLLOW
Vancouver
Human & planetary health, impact-first fund.
Tydra - Opalia

Active Impact Investments — LEAD
Vancouver
Canada's largest climate-dedicated seed fund.
Maia Farms

02

REGIONAL/ INSTITUTIONAL

Quebec-only patient capital. Sector-agnostic.

Desjardins Capital — LEAD
Montreal
Quebec-only mandate—the one domestic growth-stage raise.
Relocalize ($7M round)

Investissement Québec — FOLLOW
Quebec City
Provincial development capital, generalist. Back by region, not thesis.
Maia Farms

03

SMALL-CHEQUE/ FOLLOW

The syndicate-fillers. Sub $1M or follow-only positions rounding out seed rounds.

Front-Row Ventures — LEAD/ FOLLOW
Montreal
Sector-agnostic, pre-seed funding for student founders.
Relocalize ($7M round)

Verdex Capital — FOLLOW
Calgary
Specialist devoted to Canadian agri-food innovation.
Aux Labs - NS/TX

DMZ Ventures — LEAD
Toronto
Accelerator-linked early-stage. Sector-agnostic, pre-seed.
Knead Technologies

04

FOREIGN GROWTH CAPITAL

The only players writing growth-stage cheques. Where Canadian money runs dry.

At One Ventures — LEAD
San Francisco
Deep tech, nature-positive. $525M AUM.
Miraterra ($16M) — largest H1 cheque

Lever VC — CO-LEAD
New York
Future of protein — alt-protein, fermentation, cell based. $80M fund.
NS/TX ($14.7M round)

Inter IKEA — CO-LEAD
Netherlands
Corporate strategic capital, alt-protein at scale.
NS/TX ($14.7M round)

KEY FINDINGS

Canada's seed base is **healthy but shallow**: domestic and regional funds write small cheques into local rounds and top out early. The few growth stage rounds in H1 were led by **foreign funds** — At One, Lever VC and Inter IKEA.

Source: CFIN internal data. Private capital disclosed Jan-Jun 2026 (10 deals, $52.9M). Fund theses from public sources. A snapshot of lead/repeat investors this year, not a complete investor directory.

SIGNALS

Three patterns that shaped the quarter.

Signal 3: Canadian food automation tech starts to scale

The Signal: Several developments in Canadian food automation over recent months signal a shift from proving the technology to scaling it — an acquisition, a royalty-and-deployment financing, a dark factory, and a widening commercial footprint, all rare or new for the sector.

The Details: Relocalize brought its pilot into full commercial operation and broke ground on Canada's first autonomous dark factory, backed partly by a February royalty-and-deployment agreement with CVW — a structure that only gets underwritten once revenue looks predictable enough to lend against, and one rarely seen in Canadian foodtech.
In April, Appetronix's acquisition of Vancouver's Cibotica marked the sector's first notable domestic consolidation. And Gastronomous is scaling on two fronts: its flagship ChronoGrill went into live service at the University of Guelph, while a new lower-cost version, ChronoGrill Lite, is in development for the small and mid-sized operators who make up most of the market.

The Takeaway: Consolidation, deployment financing, and a first-of-its-kind autonomous factory are all signs of a maturing technology category. What's telling is where the demand comes from. Canada ranks 15th of the top 20 countries for robotics adoption, and the customers pulling these companies forward are mostly foreign. Meanwhile, the domestic market has little structural reason or ability to adopt it. But Ottawa's new National Food Security Strategy, launched in June, is built to address the country's well-documented food processing capacity and productivity woes, including up to $400 million for small and mid-sized processors, a $1-billion agri-food project-finance fund, and immediate expensing for new equipment. Whether that public capital translates into the overdue, sector-wide adoption of automation and robotics tech is something to watch closely.

Food automation starts to scale in 2026

Recent developments in Canadian food automation mark a shift from pilot to scale — an acquisition, a royalty-backed deployment, and a widening commercial footprint.

Relocalize

Relocalize

Brought its pilot facility into full commercial operation and broke ground on Canada's first autonomous dark factory, partly financed through a gross-revenue royalty agreement — a structure only underwritten once revenue looks predictable enough to lend against

MILESTONE

Canada's first autonomous dark factory

Appetronix

Appetronix

Acquired Vancouver-based Cibotica in April — the sector's first notable domestic consolidation, and a signal that automation technology is maturing enough to be bought rather than only built.

MILESTONE

First domestic consolidation in food automation

GASTRONOMOUS

Gastronomous

Flagship ChronoGrill went into live service at the University of Guelph, while a lower-cost ChronoGrill Lite is in development for the small and mid-sized operators who make up most of the market.

MILESTONE

Live at U of Guelph; lower-cost model in development

Sources: CFIN program data, Ontario Food Technology Pilot, Intakes 1 & 2.

FIELD NOTES:

What We're Hearing Across the Ecosystem

Top lessons from CFIN's recent webinars, expert panels, in-person events, and member discussions.

For food businesses, volatility is the new operating environment now

In a panel discussion on resilient food supply chains, Relocalize's Wayne McIntyre argued that operators still waiting for the pre-2022 world to return are the ones falling behind. Belmont Food Group's Doug Alexander made the same point from the processor side, saying resiliency now must be a daily practice, not an exceptional project in times of crisis.

> **We have to stop treating volatility as temporary. A lot of businesses are still operating in the old world, hoping it'll come back.**
>
> Wayne McIntyre,
> CEO, Relocalize

Fermentation and plant-based are durable categories, not hype-driven fads

At CFIN's Fasken BC Foodtech Briefing in Vancouver, NYA Ventures' Yuan Shi pushed back on reading alt-protein's contraction as a verdict on the space. Cycles come and go, she argued, but plant-based and fermentation are long-term food categories, and companies with a genuinely differentiated product and strong fundamentals will attract capital through the highs and the lows.

Two questions to ask a tech vendor before you sign

In a live case study walking through Nonsuch Brewing's adoption of Mode40's AI scheduling platform in their Winnipeg brewery, Mode40 CEO Cameron Bergen offered operators two hard rules for vetting vendors before signing anything. First: they should be able to tell you exactly what revenue improvements to expect at 6, 12, and 18 months, and stand behind those projections. Second: if the process of getting your own data back out of the platform isn't transparent, walk away. Both, in his experience, separate vendors selling a valuable product from vendors selling a lock-in.

The real GLP-1 story isn't weight loss

Our recent discussion on the foodtech angle to GLP-1s pushed past the headline effect to what's actually happening underneath: users are eating dramatically less, so their bodies now need the adequate protein, micronutrients, and fibre delivered in far fewer calories. Meeting this historic shift in user needs represents both a massive challenge and a compelling opportunity for food formulators.

> **To me, the weight loss is the least interesting effect of these [GLP-1] drugs.**
>
> Sean Lacoursiere,
> Chief Innovation Officer, Maia Farms

THE RADAR: THE QUARTER AHEAD

Here's what should be on your radar in the coming quarter. Upcoming opportunities are heavy on large-capex modernization (SRF and the new FCC fund taking shape), automation and data collaborations (CAAIN), and export market development (CanExport, AgriMarketing, and Canada Pavilion supports).

Date / deadline	Program / actor	What it is	Who's eligible	Why it matters
Aug. 4, 2026	Strategic Response Fund (ISED)	Federal call for food processing, supply chain, and manufacturing projects. Up to **$350M** available nationally, with eligible projects in the **$10M–$50M** range.	Canadian organizations and industry partners with projects that build new domestic capacity, modernize existing operations, or strengthen supporting infrastructure for the food system.	The biggest near-term shot on the board for large-capex projects.
Aug. 7, 2026	CAAIN – 2026 Open Competition	National agri-food automation and data call. Up to **$9M** for collaborative projects in automation and robotics, data-based decision tools, and smart farm networks.	Project teams with Canadian operations; projects must include cash contributions from at least two Canadian SMEs (499 employees or fewer).	Strong fit if your work touches automation, robotics, sensing, or decision tools with a real commercialization or validation angle. Especially relevant for companies bridging innovation and primary processing.
Aug. 31, 2026	CanExport SMEs – Trade Commissioner Service	Competitive federal export support for international market development. Up to **$50,000** for eligible non-U.S. markets.	Eligible Canadian SMEs with meaningful ties to Canada and a plan to expand into new international markets. Current window is for non-U.S. markets.	If you want federal export dollars this quarter, this is the deadline that matters.
Rolling until Sept. 30, 2030 (or funding fully allocated)	AgriMarketing Program – Market Diversification for SMEs (AAFC)	Federal non-repayable contribution for export promotion and market diversification. Up to **$100,000 per project**, cost-shared 70% federal / 30% applicant.	Canadian agriculture, agri-food, and agri-product SMEs pursuing market diversification.	The higher-ceiling complement to CanExport when you need more than $50K to fund a serious export push, or when you're rebuilding market strategy around trade disruption.
Rolling / event-dependent	Canada Pavilion Program – AAFC Trade Show Service	Federal trade-show support offsetting the direct cost of exhibiting under a Canada brand at flagship international food and beverage events. Flagship list currently includes **SIAL Paris (Oct. 17–21, 2026)**.	Export-ready Canadian agriculture, agri-food, fish, and seafood companies. Priority to SMEs, first-time exhibitors, firms entering new markets, and companies with innovative products.	A lower-friction way into major international shows for companies that are already export-ready. Not cash in hand, but meaningful cost relief for a serious market-entry tactic.
Oct. 9, 2026	CAAIN – 2026 Open Competition (Fall deadline)	Same national automation, data, smart-farm, and primary-processing call as the August round, with an October submission window.	Same as August: Canadian project teams with at least two Canadian SMEs providing cash contributions.	Useful second-chance deadline for consortia still lining up partners, project design, or matching cash.