



OICR Strategic Plan 2026–2031

# Ontario Leads:

## From innovation to impact in cancer care



# Land acknowledgement

OICR’s work takes place on traditional Indigenous territories across the province we now call Ontario, and we are thankful to the Indigenous peoples who have cared for these territories since time immemorial. We acknowledge that Toronto, where the OICR office is located, has for thousands of years been the traditional land of the Mississaugas of the Credit, the Anishnabeg, the Haudenosaunee, and the Wendat peoples. Today, we respect and honour the presence of the many diverse First Nations, Inuit and Métis people who make it their home.

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The Ontario Institute for Cancer Research (OICR) is the province’s cancer research institute, funded by the Government of Ontario. We bring together scientists, clinicians, patients, caregivers and innovators from across the province and around the world to take on the biggest challenges in cancer diagnosis and management. We are committed to helping people living with cancer today and to building a better future for everyone. Through our cutting-edge research, collaborative networks, and strategic investments, we work to find cancer earlier, develop more effective treatments, and improve outcomes for generations to come. By advancing Ontario-made cancer innovations along with our commercialization partner, FACIT, we help grow the province’s economy — creating local jobs and new companies, attracting investment to Ontario and bringing new discoveries to patients worldwide. **For more information visit <http://www.oicr.on.ca>.**

# Message from OICR leadership

*“United by a shared vision  
and an ambitious plan,  
we are making Ontario  
a place where cancer is  
solved together - with all  
of us, for all of us.”*

Cancer remains one of the greatest health challenges of our time – striking 1 in 2 Ontarians over their lifetime and placing immense pressure on patients, families and our healthcare system.

Since its inception in 2005, the Ontario Institute for Cancer Research (OICR) has served as a bold and collaborative engine of innovation in cancer research. Guided by a unique mandate – to accelerate cancer research and commercialization for patients and the economy – we’ve built world-class platforms, supported transformative discoveries, powered home-grown startups and helped shape Ontario’s reputation as a global leader in life sciences.

The OICR Strategic Plan 2026-2031 reflects the next evolution of our journey. It was shaped over the past year by broad and inclusive consultation with partners and stakeholders across Ontario and beyond. Their voices sharpened our focus and deepened our commitment to inclusive, impactful cancer research.

The plan was developed with strong joint leadership from Dr. Christine Williams, Acting President, and Dr. Lincoln Stein, Acting Scientific Director, together with the Executive Team and the leadership of FACIT. Christine and Lincoln have stepped forward to present a visionary new plan that reflects evolving cancer research, strengthens critical relationships, and positions OICR for continued success.

We are entering a moment of unprecedented opportunity. Advances in AI, genomics and precision medicine are converging with the real-world needs of our health system and a once-in-a-lifetime opportunity to reshape our economy for the challenges ahead. Ontario is uniquely positioned to lead – but this leadership will require bold investment and cross-sector partnership.

Building on the highly successful OICR-FACIT model that powers Ontario breakthroughs from discovery to commercialization, this plan lays the foundation to drive cancer innovation, grow

Ontario’s life sciences sector, create high-value jobs and deliver meaningful impact for patients and the healthcare system.

On behalf of the Board, I thank the Government of Ontario, our partners and co-funders, our patient partner community, our team members and everyone who is advancing cancer research and innovating cancer care. United by a shared vision and an ambitious plan, we are making Ontario a place where *cancer is solved together - with all of us, for all of us.*



**SUSAN FITZPATRICK**

Chair, Board of Directors

*“Working with OICR has shown me how motivated and united its people are in their determination to make the biggest impact possible.”*

As Chair of the Patient and Family Advisory Council at OICR and someone with lived experience as a survivor of a rare and deadly form of cancer, I am proud to offer my strong support for the OICR Strategic Plan 2026–2031.

This plan represents not only an ambitious scientific vision, but one shaped through meaningful partnership with patients like me. From the earliest stages, and throughout the process, patient partners have been included as collaborators and team members. We have helped to shape priorities, raise critical questions and ensure the direction of OICR research aligns with the real-world needs of individuals, families and communities affected by cancer.

Through this process, I’ve witnessed a rare combination of scientific leadership and responsiveness to patient experience coupled with a deep commitment to the public good. OICR continues to embrace innovation – from novel therapeutics to clinical trials to precision medicine – while remaining deeply grounded in the human side of cancer. This ensures that the focus of the Institute’s research is directed at the outcomes I know people really care about.

Working with OICR has shown me how motivated and united its people are in their determination to make the biggest impact possible – not only for patients, but for the health system, the economy and the future of Ontario.

There is a shared sense of purpose across the Institute that is both impressive and deeply reassuring. This plan reflects a bold step forward. As a patient and a leader in the cancer community, I am honoured to be part of our collective effort to improve patient outcomes and drive innovation at home in Ontario and beyond.



**TERRY HAWRYSH**

Chair, Patient and Family Advisory Council



*“Our government is proud to support OICR’s groundbreaking work to diagnose and treat cancer with life-saving, made-in-Ontario treatments.”*

– **HON. NOLAN QUINN**, Minister of Colleges, Universities, Research Excellence and Security

# Our vision, mission & values

## Vision

Cancer Solved  
Together

## Mission

Accelerating cancer research across Ontario for better health, a stronger economy and global impact.

## Values

### Impact

We are leaders in advancing cancer research for a stronger, healthier future.

### Excellence

We achieve the highest ethical, scientific and operational standards in all we do.

### Innovation

We think creatively and solve problems in novel ways to make an impact.

### Collaboration

We build and sustain strong relationships and work together at all levels: with each other, with patients and other partners, and across Ontario, Canada and the world.

### Accountability

We uphold the important duty entrusted to us by being responsible and transparent to the people of Ontario.

### Community

We foster an inclusive, respectful, accessible and supportive environment within our organization and in the broader communities we serve.

*“It’s truly inspiring to see the dedication and passion that our team brings to their work every day... Their hard work and commitment make OICR such a special place to be a part of.”*

– OICR STAFF MEMBER, Strategic Planning survey

# Why cancer research matters

Investing in cancer research means investing in people and a healthier, more productive, more prosperous Ontario.

*“Cancer research has changed my life because it gave me an extra year with my father.”*

– AMBUJ SRIVASTAVA,  
OICR Patient Partner



## Research fuels healthcare innovation

- AI is accelerating the development of cutting-edge health technologies for earlier cancer detection, faster drug discovery and better clinical decision-making.
- New biomarkers and imaging technologies provide faster, more accurate screening and monitoring, getting patients the right care sooner.
- Precision therapies improve outcomes and avoid ineffective treatments and associated side effects.

## Research builds Ontario's future

- Positions Ontario as a world leader in life sciences innovation and commercialization.
- Draws world-class scientists, clinicians and innovators and trains the next generation right here at home.
- Creates skilled, well-paying jobs and new start-up companies.
- Attracts partnerships and investment.
- Improves productivity and strengthens the economy.



# #1

Cancer is Ontario's #1 **cause of death**<sup>1</sup>



# 97,000+

Ontarians were diagnosed with cancer in 2024. 1 in 4 were under age 60<sup>1</sup>



# 1 in 2

Ontarians will be diagnosed with cancer in their lifetime<sup>1</sup>



# \$14.9B

Cancer costs Ontario's health system and patients and caregivers \$14.9 billion annually, rising to \$17.7 billion in 2031<sup>2</sup>



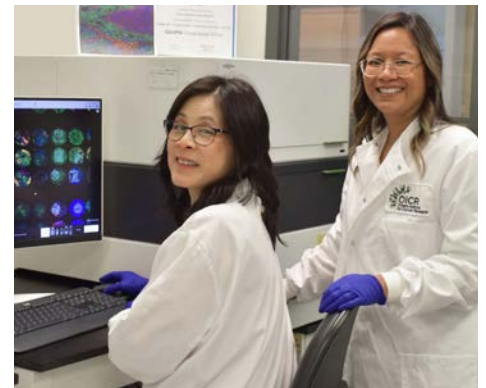
# Top 3

Cancer is among the top 3 causes of long-term disability. Claims are rising fastest among employees under age 50, contributing to lost productivity and growing pressure on employers, the health system and the economy<sup>3</sup>



# 700,000+

Ontarians are living with or beyond cancer<sup>1</sup>, thanks to advances in cancer research



**Behind every stat is a story.** These numbers are more than data - they represent parents, children, friends and colleagues whose lives depend on better answers and faster solutions.

<sup>1</sup> Ontario Health. (2025). Ontario Cancer Statistics 2024: Key Findings.

Available at: <https://www.cancercareontario.ca/sites/ccocancercare/files/assets/Ontario-Cancer-Statistics-key-findings.pdf>

<sup>2</sup> Canadian Partnership Against Cancer. (2025). OncoSim projections for Ontario: Internal analysis prepared for OICR strategic planning. Unpublished data. OncoSim is led and supported by the Canadian Partnership Against Cancer, with model development by Statistics Canada, and is made possible through funding from Health Canada. The assumptions and calculations underlying the simulation results were prepared by the author(s), and the responsibility for the use and interpretation of these data and their reporting is entirely that of the author(s)

<sup>3</sup> Sun Life. (2025). Designed for health: Shifting tides in disability claims.

Available at: <https://www.sunlife.ca/content/dam/sunlife/regional/canada/documents/gb/ltd-claim-trends-report-tl1185.pdf>

# OICR's unique role

*“Overall, it is the review panel’s assessment that OICR and its commercialization vehicle, FACIT, are recognized leaders in Ontario for cancer research translation and commercialization, consistently delivering exceptional value for money.”*

– OICR EXTERNAL REVIEW PANEL  
REPORT, March 2025

OICR plays a unique role in advancing cancer research from discovery to real-world impact across the province. Funded by the Ontario Ministry of Colleges, Universities, Research Excellence and Security, and with linkages to the Ministries of Health and Economic Development, Job Creation and Trade. OICR helps shape, support and deliver on Ontario’s cancer research priorities.

In a unique lab to start-up model, OICR works closely with its commercialization partner organization FACIT<sup>4</sup> to support early commercialization of cancer innovations. Together, OICR and FACIT drive innovation that improves health outcomes for Ontarians, strengthen Ontario’s position as a global leader in cancer research, and fuel economic growth through talent development, commercialization and industry partnerships.

## Capitalizing on Ontario strengths and addressing key gaps, OICR:

- undertakes and funds world-class collaborative translational research that turns scientific discoveries into new diagnostics and treatments
- supports talented investigators and trainees by investing in Ontario’s scientists, clinicians and next-generation researchers
- provides access to critical research infrastructure, resources and networks that enable researchers across Ontario to collaborate and accelerate impact
- works with FACIT and other partners to advance the commercialization of Ontario-made discoveries, helping move research from the lab to patients and into the global marketplace.

With FACIT, OICR has created a proven, integrated commercialization model fully focused on bringing homegrown ideas to market. OICR leads scientific discovery and pre-commercial development in coordination with FACIT, positioning innovations for FACIT to leverage its capital and expertise to accelerate commercialization.

<sup>4</sup> OICR’s early success in commercializing cancer discoveries drove OICR to spinout FACIT to better accelerate commercialization efforts that benefit the local economy and patients worldwide

## How OICR and FACIT work together to deliver impact

The unique OICR-FACIT model drives a pipeline that helps Ontario retain and enhance intellectual property (IP) value, create and retain highly skilled jobs and attract private capital to the province.

- **OICR** supports collaborative research across Ontario through grants, salary awards, access to cutting-edge technology at lower cost, training for the next generation of cancer researchers and pre-commercial development in coordination with FACIT.
- **FACIT** helps Ontario-grown discoveries go further through company creation, seed and early venture investments and entrepreneurial support to help move breakthrough cancer technologies from the lab to the clinic.

By investing in talent, infrastructure, innovation and commercialization, OICR and FACIT are helping build a healthier, more prosperous Ontario.

### Research areas

OICR supports leading-edge cancer research to accelerate early detection, diagnosis and treatment:

- Computational biology, artificial intelligence and large-scale data integration and sharing
- Diagnostics to detect cancer early and monitor response to therapy and recurrence
- Novel therapies

### Talent mobilization

OICR fuels Ontario's research pipeline by supporting and training top talent at every level:

- Investigator Awards offering multi-year salary and research support to attract and retain leading scientists
- Support for undergraduate and graduate students and trainees
- Specialized training in areas such as molecular pathology, bioinformatics, AI and entrepreneurship

### Collaborative research resources, networks and infrastructure

OICR provides researchers across Ontario with access to critical resources that enable collaboration and discovery:

- Drug discovery
- Genomics
- Diagnostic development
- Imaging
- Biospecimen collection and biobanking
- Population cohorts
- Clinical trials support including multi-site ethics review

### Development and adoption of cancer solutions

OICR and FACIT help ensure Ontario innovations reach patients and markets:

- Collaborations to embed new solutions into care
- Pre-commercialization support, planning and industry-oriented development to prepare discoveries for market
- Start-up creation, sustainability and scale-up
- Seed and early venture capital investment in Ontario start-ups



OICR collaborators span more than 660 organizations from 50 countries around the world.

# Building on strength

*“We are focusing on building a strong, competitive and resilient life sciences sector for the long term, driving economic growth and creating good-paying jobs for the people of Ontario – both now and in the future.”*

– **TAKING LIFE SCIENCES TO THE NEXT LEVEL** - Ontario's Strategy Phase 2, October 2024

OICR's 2021-2026 Strategic Plan funded more than 270 research and development projects at 10 universities, 27 hospitals and nine research institutes in 19 communities across Ontario. These projects delivered measurable impact. In 2021-2025 we:

- Provided access to new cancer innovations for more than **14,800** patients through 285 clinical studies.
- Expanded the skillset of more than **3,300** highly qualified personnel through enhanced knowledge and training.
- Supported OICR-funded researchers in securing an additional **\$185 million** in research funding.

OICR and FACIT drive economic growth by investing in the creation and growth of Ontario-based oncology start-ups – **64** since inception.

- These efforts created **1,500+** highly skilled jobs in STEM annually, with more than half at start-ups across Ontario.
- Between 2021 and 2025, biotechnology start-ups launched and/or scaled from OICR-funded research or FACIT investment attracted **\$510 million** to Ontario's life sciences sector, 90% from private investors who recognize the value of Ontario-grown cancer research breakthroughs.
- To date, shareholder value returned to FACIT-supported companies exceeds **\$2.86 billion**, driven in part by the 2024 acquisition of Fusion Pharmaceuticals, and demonstrating the global commercial potential of Ontario's cancer innovations.

**Imagine what can be achieved in the next five years.**

# OICR strategic priorities 2026 – 2031 at a glance

The next five years are pivotal.

Cancer research is undergoing a global transformation driven by big data, artificial intelligence and advances in precision medicine. Around the world, governments and industry are significantly increasing investments in cancer research, recognizing its potential to save lives, reduce costs and create new economic opportunities.

Ontario is well-positioned to lead in this new era. Cancer researchers are harnessing the power of AI and data integration to detect cancer early, when it is most treatable, in order to identify new therapeutic approaches and predict the most effective care plan for each patient.

OICR's strategy builds on a strong foundation of translational research, talent and infrastructure, and focuses efforts where Ontario can have the greatest impact.

Guided by the results of a robust consultation process and evidence of where Ontario can lead, OICR will focus on three mutually reinforcing strategic priorities:

1. **Research excellence:** Bolster Ontario's global leadership in cancer research
2. **Better health:** Drive development and adoption of cancer solutions for Ontario patients
3. **Stronger economy:** Invest in cancer research innovations to build economic value for Ontario



# Priority 1: Research excellence



## **Bolstering Ontario's global leadership in cancer research**

Ontario is home to one of the largest life sciences ecosystems in North America – accounting for half of Canada's R&D spending, employing 90,000 highly-skilled workers and contributing \$58 billion in GDP and \$8.88 billion in tax revenues annually<sup>5</sup>. Ontario has world-class cancer investigators, sophisticated cancer hospitals and a legacy of discoveries, which OICR, as a leading research institute and the second largest funder of cancer research in Canada, has been proud to support. But staying ahead in the fast-moving field of oncology requires ongoing investment in outstanding talent and advanced technology.

This strategy will support the people, research platforms and programs that position Ontario as a global leader in cancer research and innovation.



<sup>5</sup> Life Sciences Ontario and Shift Health. (2025). Catalyzing Ontario's Life Sciences Economy. The Case for Improved Access to Risk Capital for Ontario SMEs. Available at: [https://lifesciencesontario.ca/wp-content/uploads/2025/06/Catalyzing-Ontarios-Life-Sciences-Economy\\_vF\\_25June2025.pdf](https://lifesciencesontario.ca/wp-content/uploads/2025/06/Catalyzing-Ontarios-Life-Sciences-Economy_vF_25June2025.pdf)

## What we're doing in 2026-2031

To bolster Ontario's global leadership in cancer research we will invest in:

1. **Talent development.** Support Ontario's next generation of cancer research leaders through:
  - salary awards to outstanding early and mid-career scientists and clinician-scientists
  - research grants and travel awards
  - training and mentorship, with added focus on trainees from under-represented communities, including Indigenous scholars.
2. **Collaborative research resources.** Expand and streamline access to critical research platforms, tools and expertise, including specimens, datasets, advanced instrumentation and expert support.
3. **Artificial Intelligence.** Develop and deploy large repositories of biomedical data and artificial intelligence/machine learning tools to propel cancer research and develop new paradigms for AI-assisted cancer care.
4. **Emerging opportunities.** A strategic research and early commercialization fund enabling a nimble response to emerging priorities and developments.



## How Ontario will benefit

These initiatives will position Ontario as a global leader in cancer research – a place where researchers are supported to pursue bold ideas and the building blocks of discovery are strong, connected and ready to deliver impact. Success will mean:

- A robust talent pipeline, engaged in local and global collaborations, high-impact interdisciplinary research and a reputation for excellence and innovation.
- High quality, high demand core facilities and infrastructure enabling world-class cancer research and innovation.
- Accessible, integrated data sharing infrastructure enabling the use of AI and advanced analytics to predict, diagnose and treat cancer more effectively.

Our impact will be measured through the number of investigators and trainees supported, collaborations, high-impact publications, inventions and software tools created, and utilization of our Collaborative Research Resources.



*“We have developed an AI system that can look at a tumour’s genome and tell you what organ it arose from, helping to distinguish a recurrence from a new cancer... In the future, we hope to apply the algorithm to “liquid biopsies” in which trace amounts of the tumour’s DNA is recovered from a patient’s blood and sequenced. This would allow doctors to identify the location of a patient’s tumour using a simple blood draw instead of a biopsy.”*

– **DR. LINCOLN STEIN**, Acting Scientific Director and Head, Adaptive Oncology, OICR

## Proven expertise. Real world results.

### Developing Ontario's cancer research talent

OICR has built a strong foundation of training and mentorship by investing in the next generation of cancer researchers, including trainees, investigators, clinician scientists and collaborative research teams across Ontario. Current initiatives provide salary support, specialized training and a range of internships, placements and co-op learning opportunities for college and university students.

*In 2026-2031, these efforts will be expanded through increased investment in Investigator Awards and fellowships, travel awards for trainees, entrepreneurial skills development and support for researchers from Indigenous communities and other underrepresented groups across Ontario.*

### Funding what Ontario's researchers and patients need next

OICR supports a broad range of collaborative cancer research across the province - from uncovering how genetic mutations and inherited risk factors can lead to cancer, to developing new diagnostics like blood tests and imaging tools. We are building on our track record of supporting the testing of early-stage treatments and advancing

Ontario innovations into clinical trials and the healthcare system.

In partnership with FACIT, we help bring to market made-in-Ontario innovations with strong potential to be disruptive and impactful.

*Our new Strategic Opportunities Fund will further strengthen this support by enabling rapid response to high-potential projects that advance cancer research and address unmet patient needs.*

### Enabling collaboration through shared research platforms

OICR's suite of Collaborative Research Resources enables researchers across academic, hospital and industry to access specialized resources and expertise.

These include data and tissue repositories, tissue-based research services, genomics and informatics services, imaging research services and drug discovery expertise.

*Investments over the next five years will help modernize and maintain the Institute's world-class infrastructure for collaborative, cost-effective discovery and translation.*

### Harnessing data and AI to transform cancer research and care

Drawing on years of experience in managing and analyzing large-scale health, imaging and genomics data sets, OICR is translating data into actionable insights for cancer care. Current projects use advanced analytics and artificial intelligence to refine cancer risk, prediction, support more accurate diagnosis and tailor treatments to individual patients, while developing tools that can be deployed more widely across Ontario's healthcare system.

*In 2026-2031, OICR will establish the AI for Cancer Lab, which will build on Ontario's strengths in genomics and informatics to drive innovation in personalized diagnostics and treatment.*

# Priority 2: Better health



## Driving the development and adoption of cancer solutions for Ontario patients

People with cancer and their families want access to the best care, closer to home and at the right time. OICR is working to ensure that Ontario is not only a leader in cancer discovery but is also a catalyst for the development and adoption of innovations that improve health outcomes, reduce the burden on the healthcare system and reach patients faster - helping them get back to work, family and the life they love.

This strategy focuses on turning research discoveries into clinical solutions and making them accessible across the province.

### What we're doing in 2026-2031

To drive the development and adoption of cancer solutions for Ontario patients and help bring life-saving therapies to clinic faster, we will invest in:

1. **Early detection and precise intervention.** Accelerate the discovery and development of liquid biopsy and imaging technologies for non-invasive early cancer surveillance, detection and monitoring, and drive the development of adaptive cancer management strategies.
2. **Interdisciplinary networks focused on unmet patient needs.** Tackle cancers with poor patient outcomes or well-defined cancer management challenges.
3. **Improving patient access to clinical trials.** Work with healthcare and clinical trial network partners to facilitate rapid clinical trial activation and execution across Ontario.
4. **Closing the gap between cancer discovery and patient care.** Partner with Ontario Health to identify and advance joint research and health system priorities to accelerate the adoption of research innovations into cancer care.

*“New, cutting-edge testing can detect cancer years before traditional symptoms appear.”*

– **DR. RAYMOND KIM**, Medical Geneticist and Leader of OICR's Ontario Hereditary Cancer Research Network



## How Ontario will benefit

These initiatives will help close the gap between innovation and implementation and enable Ontarians to benefit from the latest advances in cancer research no matter where they live or receive care. Success will mean:

- Clinical trials closer to home, expanding access to promising new treatments and avoiding unnecessary travel, which is relevant to all but particularly important for patients and caregivers in northern and rural communities.
- A future where blood draws for cancer detection and monitoring can be performed at local medical labs, potentially alleviating wait times for MRIs, CT scans and other advanced imaging tests, and avoiding unnecessary needle biopsies and their associated complications.
- New cancer treatments, diagnostic tools and care models to support precision oncology across the province.
- Alignment of oncology research with the needs of cancer patients and the healthcare system.

Our impact will be measured through the number of patients engaged in OICR-supported studies, and the number of new treatments, tools and care models advancing towards clinical use.



## Proven expertise. Real world results.

### Transforming early detection for high-risk patients

Ontario-led research supported by OICR is reshaping how hereditary cancer syndromes are detected, monitored and managed.

Building on breakthroughs such as the internationally adopted Toronto Protocol, OICR researchers are pioneering a new era of non-invasive cancer detection. A recent OICR study demonstrated that circulating tumour DNA can be found in blood months before the cancer appears on imaging, opening the door to earlier, more precise intervention.

### Tackling one of the deadliest cancers

OICR's PanCuRx program has positioned Ontario at the forefront of pancreatic cancer research by revealing new subtypes of this aggressive disease and enabling more targeted treatment strategies.

This flagship OICR program has identified previously-unknown pancreatic cancer subtypes, helping doctors match patients to treatments based on the genetic profile of their tumours and driving the development of novel therapies. It's a powerful example of how local research is driving breakthroughs with worldwide impact.

### Turning research into real-world impact

OICR's Implementation work is accelerating the adoption of promising cancer innovations like biomarker tests into clinical practice. The OICR-led and funded Implementation Lab has provided Ontario hospitals with standardized protocols and specialized training for tumour testing, enabling clinical laboratories to apply precision diagnostics more efficiently and equitably across the province.

*A focused investment in the OICR-Ontario Health Cancer Solutions Hub in 2026-2031 will scale these efforts and strengthen the link between Ontario health system needs, OICR-enabled cancer discoveries and patient benefit.*



# Priority 3:

## Stronger economy



### **Investing in cancer research innovations to build economic value for Ontario**

Ontario's life sciences sector holds significant promise for improving patient outcomes and driving economic growth. By investing in and producing world-class innovations - and connecting them to a global healthcare market expected to reach \$15 trillion<sup>6</sup> by 2030 - Ontario can unlock one of its greatest opportunities for job creation, prosperity and improved care. These investments also leverage publicly-funded research capacity in the province's universities, colleges, hospitals and research institutes, and power the development of more homegrown IP.

Over the past decade, OICR and FACIT have helped build one of Canada's most successful biotech commercialization pipelines. FACIT- and OICR-supported companies have attracted an unprecedented \$1.8+ billion in follow-on investment, substantially increasing the economic return of Ontario discoveries and creating high-value jobs and generating global interest.

Our strategy builds on this momentum by steering more homegrown cancer innovations into the commercialization pipeline, helping start-ups to grow in Ontario so we can continue to reap the economic benefits of protecting our IP and investment.

<sup>6</sup>RBC Capital Markets. (n.d.). Big tech vs big pharma: The tug of war has begun [Video]. July 28, 2025, Available at: [https://www.rbccm.com/en/gib/healthcare/episode/big\\_tech\\_vs\\_big\\_pharma](https://www.rbccm.com/en/gib/healthcare/episode/big_tech_vs_big_pharma).

## What we're doing in 2026-2031

To unlock more economic value from Ontario's cancer research, OICR and FACIT will work with partners to:

1. **Turn research into innovation.** Strengthen pre-commercialization support and entrepreneurship in partnership with FACIT to identify, accelerate and position cancer research innovations into market-ready solutions.
2. **Anchor and scale early-stage companies in Ontario.** Leverage FACIT's capital pool to alleviate the Ontario seed and early venture capital funding gap for oncology assets and support new companies, create jobs and capture intellectual property value.
3. **Streamline access to commercialization support and investment.** Use the successful OICR-FACIT model to lead the development of a more structured, cooperative and efficient oncology commercialization network in Ontario.

## How Ontario will benefit

These initiatives will translate Ontario research into economic growth, global leadership and made-in-Ontario solutions – creating a biotech and life sciences engine that advances Government of Ontario priorities, attracts investors and innovators and benefits patients and the economy. Success will mean:

- Attraction of additional research funding, commercial investment and private capital.
- Attraction, cultivation and retention of high value jobs, entrepreneurs and experienced management.
- Creation of new startups and valuable IP generating new revenue streams and reinforcing Ontario's position as a global biotech hub.

Our impact will be measured through the number of companies launched and supported, investments leveraged, jobs created and Ontario-made discoveries advancing toward commercialization and patient benefit.



## Proven expertise. Real world results.

### From idea to impact: driving innovation and entrepreneurship

OICR plays a critical role in transforming cancer research into practical, high-impact solutions by identifying and advancing game-changing discoveries and supporting the talented innovators behind them through our internal Innovation Translation Office (ITO) and our strategic commercialization partner FACIT.

The ITO helps OICR scientists protect and position their cutting-edge inventions for application, leveraging FACIT's deep business and extensive market expertise and industry/investor network.

*In 2026-31 OICR will lead pre-commercialization activities for the Institute's research assets, working closely with FACIT to ensure discoveries with market pull are prioritized and advanced as quickly as possible toward patient and economic impact.*

*OICR and FACIT will also continue to work collaboratively to provide hands-on support for oncology entrepreneurs, connecting them with business expertise, translational research tools and funding opportunities.*

### FACIT's continuum of commercialization capital: generating returns for Ontario's economy

FACIT fuels Ontario's cancer innovation pipeline through three integrated investment programs that work with OICR to support ideas from lab to patients and market:

1. The Falcons' Fortunes pitch competition both uncovers and cultivates exceptional entrepreneurial talent, while also connecting innovators to meaningful funding, mentorship and growth opportunities.
2. The Prospects Fund provides pre-seed capital to enable bold scientific discoveries and ideas to demonstrate proof-of-principle/concept toward the development of commercially viable life-saving innovations.
3. The Compass Rose Fund offers seed and early venture capital as well as strategic expertise to drive company formation, growth and scale.

To date, FACIT's investments have led to **11 successful company exits** including the landmark **US\$2.4 billion** AstraZeneca acquisition of Fusion Pharmaceuticals in 2024, which saw production facilities and highly skilled jobs retained in Ontario.

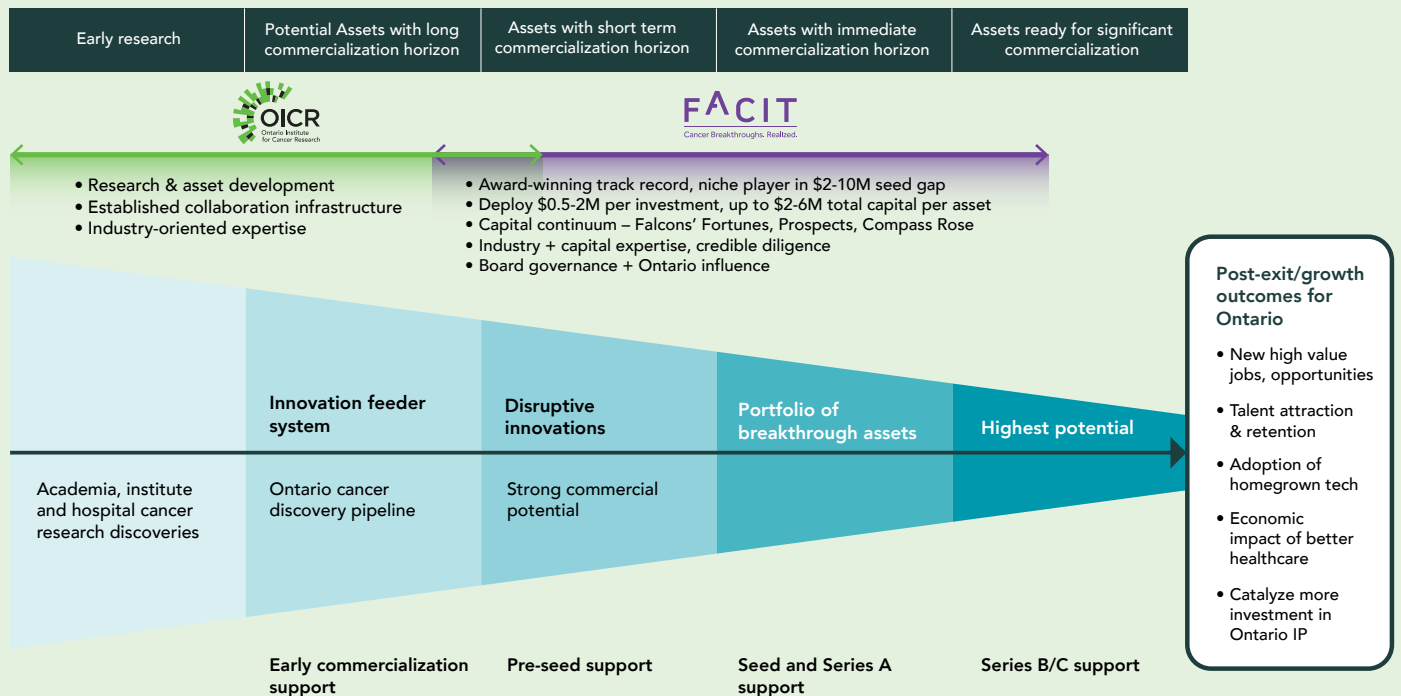
Fusion originated as a spin out from the Centre for Probe Development and Commercialization (CPDC), established and sustained in part through OICR research funding.

Through its successful commercialization model, FACIT has not only built a seed fund from the ground up, but returns are reinvested into the next made-in-Ontario oncology innovations to create a virtuous cycle.

*In 2026-2031, FACIT will continue to provide pre-seed, seed and early venture capital funding for Ontario start-ups, with a focus on addressing the \$2M-\$10M capital funding gap that exists in the province's life sciences ecosystem.*

*It will also collaborate with other commercialization entities to incubate and co-fund promising assets and create a coherent asset pipeline and diverse portfolio of seeded companies attractive to prospective investors, including private sector partners.*

## OICR–FACIT oncology innovation pipeline for Ontario economic development and patient impact



*“Early stage and mid-stage financing for life sciences companies in Canada is very difficult. It’s too early for big VCs and is usually too risky and sophisticated for angel investors. Kudos to FACIT for supporting such companies and hope that they continue to support them until they reach higher levels. The recent exits and success of FACIT’s earlier investments showcase the potential of these companies and the long-term strategy that is needed to realize the investment returns.”*

– **ONTARIO ENTREPRENEUR**, OICR and FACIT impact assessment, The Evidence Network Inc., July 2024

# Implementing the plan

Underpinning our strategic priorities are eight operating principles that guide implementation of the plan:

1. Develop dynamic annual operating plans to balance near- and long-term impacts for cancer patients and Ontario's health system and economy.
2. Enable collaboration and sharing of knowledge and data to maximize research excellence in the province and promote Ontario's national and global leadership in biomedical research.
3. Leverage our funding with partners to amplify the impact.
4. Integrate the patient perspective across all levels of planning, operations and communications.
5. Ensure equity, diversity and inclusion in our research design, practice, personnel support and training.
6. Be open and transparent in our decision-making processes and communications.
7. Deliver operational excellence and financial sustainability to support execution of the Strategic Plan.
8. Anticipate emerging trends, seize opportunities and be active thought leaders in shaping the future of cancer innovation in Ontario.

# The path forward

Cancer research is a powerful driver of better patient outcomes, fueling earlier diagnosis, more precise and accessible treatments and longer, healthier lives. It is also one of Ontario's greatest opportunities to strengthen our healthcare system, build a stronger economy and lead globally in research and innovation.

The next five years will bring transformative change – early and more precise detection tools powered by AI, more personalized and accessible treatments and increasing competition for talent and investment.

Ontario has a tremendous opportunity to lead in the global race to develop crucial technologies, attract top scientists, create high-quality jobs, deliver life-saving innovations and secure investment here at home.

OICR Strategic Plan 2026-2031 aims to build a cancer research community that delivers – for patients, for the people of Ontario and for the world.

Whether you are a clinician, patient or caregiver striving for better outcomes, a researcher advancing discovery, an innovator or investor bringing new solutions to market, a policymaker positioning Ontario for health and economic resilience or a member of the broader community making this work possible in Ontario – you are part of a shared mission.

Together, we can turn our collective expertise, resources and networks into engines of innovation and make our vision a reality.

**Together we can solve cancer.**



*“What excites me most about our new strategic plan is what it means for people. It’s more support for our researchers and innovators. It’s faster answers and better treatments for patients and families. And it’s a timely and necessary investment in cancer research that will strengthen our vital life sciences sector and help more Ontarians return to the things that matter - their work, their communities and their healthy futures.”*

– **DR. CHRISTINE WILLIAMS**, Acting President and Head, Implementation Science, OICR

# How this plan was developed



The OICR Strategic Plan 2026-2031 was developed through a collaborative process involving patients and caregivers; researchers, clinicians and staff; industry; health system and Indigenous leaders; funders and collaborators; and national and international experts. Key inputs included:

- Surveys, site visits, workshops, focus groups and consultations.
- Landscape reviews of the Ontario, Canadian and global cancer research ecosystems.
- Evaluation of OICR's outcomes under the 2021-2026 Strategic Plan.
- A comprehensive assessment of OICR and Ontario cancer research and commercialization strengths, gaps, opportunities and risks that informed the development of a draft strategic framework.
- External expert review of OICR and FACIT's progress, impact and structure/operations under the current strategic plan, along with the draft strategic priorities for 2026-2031.

The result is a forward-looking, patient-focused cancer research strategy grounded in Ontario's needs and strengths, shaped by those we serve and designed to deliver real-world impact.



*“We stand at a threshold moment. Before us lies the opportunity to create not just incremental improvements but a fundamentally new approach to cancer research - one that’s more inclusive, more effective and more deeply connected to the communities we serve... What we build here won’t just transform Ontario’s research landscape, we can redefine how cancer research is conducted worldwide. Future generations may well look back on this moment as the turning point when research became truly for everyone, by everyone. The world is watching. Let’s show them what’s possible.”*

– **CARLA BOSSART-PLETZER**, OICR Patient Partner, Closing Plenary Presentation, Scientific Leadership Meeting, April 21, 2025





# Cancer solved together

For more on this patient-centered vision for the future of cancer research in Ontario, visit our website [www.oicr.on.ca](http://www.oicr.on.ca)

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## Get Involved

Join OICR mailing list | Discover collaborative research resources  
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