

Emerging Companies and VC

We offer sophisticated insight and have the experience and relationship-oriented strategy to support the growth of—and investment in—emerging companies.



Overview

We work closely with players across the emerging companies ecosystem. Whether on standalone projects or ongoing assignments, we support early- to late-stage technology growth companies in all aspects of the creation, acquisition and commercialization of their business. We help founders determine when and how much to fundraise, how to achieve the right economic structure, how to think about board and control issues and how to successfully navigate different stages of growth. Scaling often includes a U.S. strategy, and our team works side by side with entrepreneurs and their teams as they navigate the nuances of going cross-border.

We also help investors realize their investment strategies in high-growth companies. We bring together leading transactional and sector knowledge from across the firm to advise VC funds, strategic investors, private equity funds and other institutional investors. From fund formation and shareholder arrangements to buyouts and other exits, we work closely with investors on some of their most innovative work in Canada, the U.S. and internationally.

PRIMARY CONTACT



Konata T. Lake

Areas of Service

Technology Startups

We support our startup clients from incubation to raising major funding rounds, providing strategic and legal advice on all IP, product, equity and employment, tax, data management and customer acquisition matters—in Canada, the U.S. and beyond. We develop bespoke packages tailored to founders' needs, covering the full suite of services required to build, grow and scale their companies.

Life Sciences Startups

With one of the premier life sciences practices in Canada and the U.S., we help biotech, pharmaceutical, medical device and other health technology startups to protect inventions, commercialize, establish business structures and in their licensing, financing and M&A work.

Venture Capital

Torys has deep connections within the Canadian VC community and has represented investors on some of the most notable venture financings in recent years. We work with funds, investors and issuers in early- and late-stage equity and debt investments, as well as on fund formation and exit strategies, such as IPOs and sales.

Fintech

Whether negotiating a fintech arrangement or developing a new service offering, we help clients seize new opportunities and build creative, market-leading business models in this fast-paced space.

Blockchain

Whether using blockchain technology to find efficiencies or to enhance services and products, our multidisciplinary team provides strategic advice on legal, regulatory and compliance matters relating to the rapidly evolving area of digital assets. We guide clients through complex, novel issues presented by blockchain and distributed ledger technologies, and bring an insider's technical understanding crucial to navigating its applications.

Featured Work

Armillia AI seeding funding

Torys acted as counsel to Armilla AI, a provider of AI Risk detection and transfer solutions, in a C\$4.5 million seed funding round led by Mistral Venture Partners

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Seed financing of the developer of a digital community wallet

Torys acted as counsel to Woveo, developer of a digital community wallet, in its C\$2.3 million seed financing led by BKR Capital

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Investment targeting equitable electrification of heavy-duty port transit

Torys acted as counsel to CBRE Investment Management, as the lead investor in the US\$15 million Series A financing of Forum Mobility, Inc. and in the negotiation of a new US\$400 million joint venture to provide zero-emission charging and electric vehicle solutions to drayage truck fleets and drivers

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1Password acquisition of passwordless authentication company

Torys acted as counsel to 1Password, a leader in human-centric security and privacy, in its acquisition of Passage Identity, Inc., a developer-first passwordless authentication company

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Representative Work

Xanadu to become the first and only publicly traded pure-play photonic quantum computing company

OMERS Ventures and Radical Ventures as shareholders in Xanadu Quantum Technologies, Inc.'s US\$3.6 billion reverse merger with Crane Harbor Acquisition Corp. to become the world's first publicly traded pure-play photonic quantum computing company

Doctronic raises US\$40 million in Series B financing

Wittington Ventures as an investor in the US\$40 million Series B financing of Doctronic Inc., the first AI system legally authorized to practice medicine autonomously in the United States

Riot Games sells back Hypixel Studios

Riot Games in its sale of computer game developer Hypixel Studios to Hypixel Inc.

Xanadu closes equity offering

OMERS Ventures as part of a consortium of investors in an equity financing, totaling US\$275 million, of Xanadu Quantum Technologies Inc., one of the world's leading photonic quantum hardware providers

Class 3 Technologies secures US\$3.5 million to scale next-generation climate risk and resilience software

Class 3 Technologies, an Arup Group spinoff pioneering the next-generation of climate risk and resilience modeling, in its US\$3.5 million seed financing round led by Powerhouse Ventures Limited

Kailera Therapeutics announces US\$600 million Series B financing

CPP Investments as an investor in the US\$600 million Series B financing of Kailera Therapeutics, Inc., a clinical-stage biopharmaceutical company focused on advancing a broad pipeline of next-generation therapies for the treatment of obesity

GHGSat secures C\$47 million in new financing

Yaletown Partners, Fonds de solidarite FTQ and BDC Capital as investors in connection with the convertible note portion of the C\$47 million financing of GHGSat Inc., the world leader in emissions monitoring technology

AI firm Cohere raises US\$500 million

a Canadian institutional investor in the US\$500 million funding round of Cohere Inc., an AI company specializing in natural language processing (NLP) software

Treatment.com AI to acquire Rocket Doctor

Rocket Doctor in its sale to Treatment.com AI Inc., the developer of a comprehensive, personalized healthcare engine leveraging artificial intelligence and best clinical practices to positively improve patient care

Ribbon AI raising US\$8.2 million

Radical Ventures as the lead investor in the US\$8.2 million seed round financing of Ribbon AI Inc., developer of an AI-powered interviewer





Latest Insights

Canada launches Artificial Intelligence Sovereign Compute Infrastructure Program: funding, eligibility, and key requirements

\$890 million in funding available to Canadian researchers and innovators to support the development of compute systems.

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The future of fintech: Q&A with Jay Dorey

Brigitte Goulard, Senior Counsel, and Jay Dorey, Head of Global Strategic Initiatives & Canada Government Affairs at Visa, explore developments in the Canadian fintech ecosystem and the opportunities they present.

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Digital payment instruments and the future of Canadian transactions

Peter Aziz and Mohammed Muraj discuss blockchain powered payments with Dr. Peter MacKenzie of the C.D. Howe Institute.

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Fintechs state of play: Q&A with Rob Khazzam

Brigitte Goulard and Marissa Daniels sat down with Rob Khazzam, Co-Founder and CEO at Float, to discuss the evolution of the fintech landscape in Canada.

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Venture financing report 2026

Get our Emerging Companies and VC team's year-over-year analysis covering the startup and venture capital landscape.

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The pace of AI evolution: Q&A with Jamie Greenberg

Konata Lake sat down with Jamie Greenberg, GC at Solink, to discuss the impact regulation has on AI innovation.

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Recent Recognition

[Band 1 in Chambers Canada for Life Sciences 2023](#)

[Eileen McMahon named leading IP practitioner by Managing IP \(2023\)](#)

Recent News

[Tyson Dyck on Pathways Project in *The Globe and Mail*](#)

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[Torys celebrates 15 years in Calgary](#)

This milestone reflects the strength of our client relationships and our long-standing commitment to supporting business across Western Canada.

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IP protections and upcoming CUSMA joint review

Partner Teresa Reguly, counsel Ryan Lax and articling student Ronald Cheung share their insight with *Law360 Canada*.

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Torys honoured in multiple categories at 2026 *Benchmark Litigation Canada Awards*

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LSEG ranks Torys #1 in Canadian issuer debt for Q1 2026

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Torys recognized in four categories at the 2026 Canadian Law Awards

This marks a third consecutive year receiving the Best Use of Technology at a Law Firm award.

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