

Yellowbird

'IP protection was essential'

Yellowbird Diagnostics has built a better mousetrap in molecular medicine. It's being praised for its potential for earlier detection of cancers, inflammatory disease, and cardiovascular disease, among others. And now, the company has protected its intellectual property thanks to a unique program called ElevateIP through Invest Ottawa.

Nick Calvert, CEO and Co-Founder, gives the example of a woman who goes to hospital complaining of an intense, recurring headache. Doctors generally start treating that symptom with blood tests and possibly pain medication, but that traditional method could miss a window of opportunity for treatment if the problem happens to be a brain tumour. The traditional method will only reveal those tumours once they've actually developed, thereby limiting the options for successful treatment. Yet there were likely small changes in her brain at the molecular level that could have revealed the cancer using Calvert's solution.

He explains how many diseases can't be seen early with currently used technology.

"We're talking big populations — almost 40 percent of new cancers, we can't identify early with the first-line cancer diagnostics. It's nearly 50 percent for inflammatory diseases and 10 percent of cardiovascular diseases."

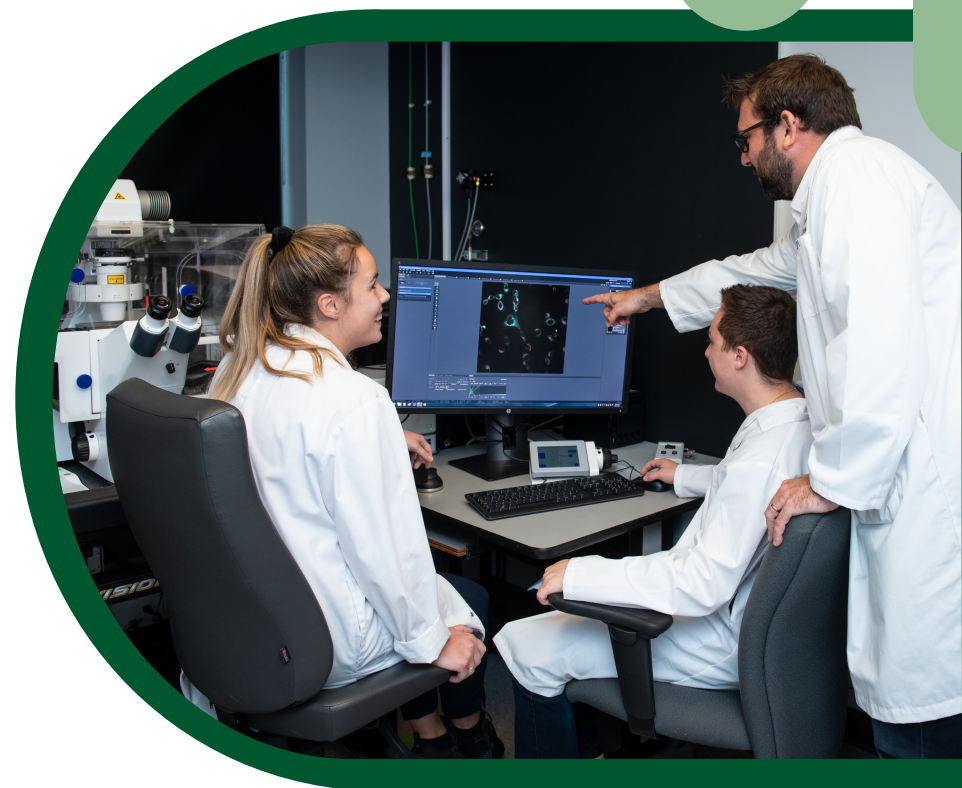
Yellowbird Diagnostics' mainstay is a new nuclear medicine product — a dye — that Calvert and Co-Founders Alexia Kirby and Dr. Adam Shuhendler have redesigned as part of their PhD training in Shuhendler's lab at the University of Ottawa. The product is focused on diseases in the heart and brain and it creates more precise images than dyes currently used to diagnose these problems. Those attributes allow it to help diagnose earlier.

Yellowbird has a forthcoming meeting with Health Canada and is backed by a fully funded phase one clinical trial it hopes to start in the first quarter of 2025. In addition to healthy volunteers, the trial will look at heart inflammation, recurrent brain cancer, and major depressive disorder, which shares an inflammatory pathway with several other brain diseases.

"In a company like ours, IP is a huge part of it," Calvert says. "We filed unique patents for each of our products. We knew our findings would eventually have real commercial value."

He says their IP Advisor at Invest Ottawa gave them excellent suggestions about how to get their technology and patent process released from the university, where it was conceived.

"Maura Campbell guided us through the whole process, which was helpful for us because we don't know what a good deal looks like," Calvert says. "We're scientists by trade, so



these legal questions are not our wheelhouse. But we did know that if you make the wrong deal along the way, it can kill the company."

"It is difficult for new, young companies like Yellowbird Diagnostics to find the funds to adequately protect their IP in these early stages," says Maura Campbell, Intellectual Property, Life Sciences Advisor at Invest Ottawa. Elevate IP provides crucial non-dilutive funding to help companies such as Yellowbird adequately protect their IP in the early stages when funding is so scarce."

This first experience is just the start of Yellowbird's ElevateIP journey.

"One of the biggest fears I had about assigning these patents was whether I'd be able to afford them all," Calvert says.

ElevateIP has helped with that aspect. So far, he's only spent 10 percent of the \$100,000 the program allocates.

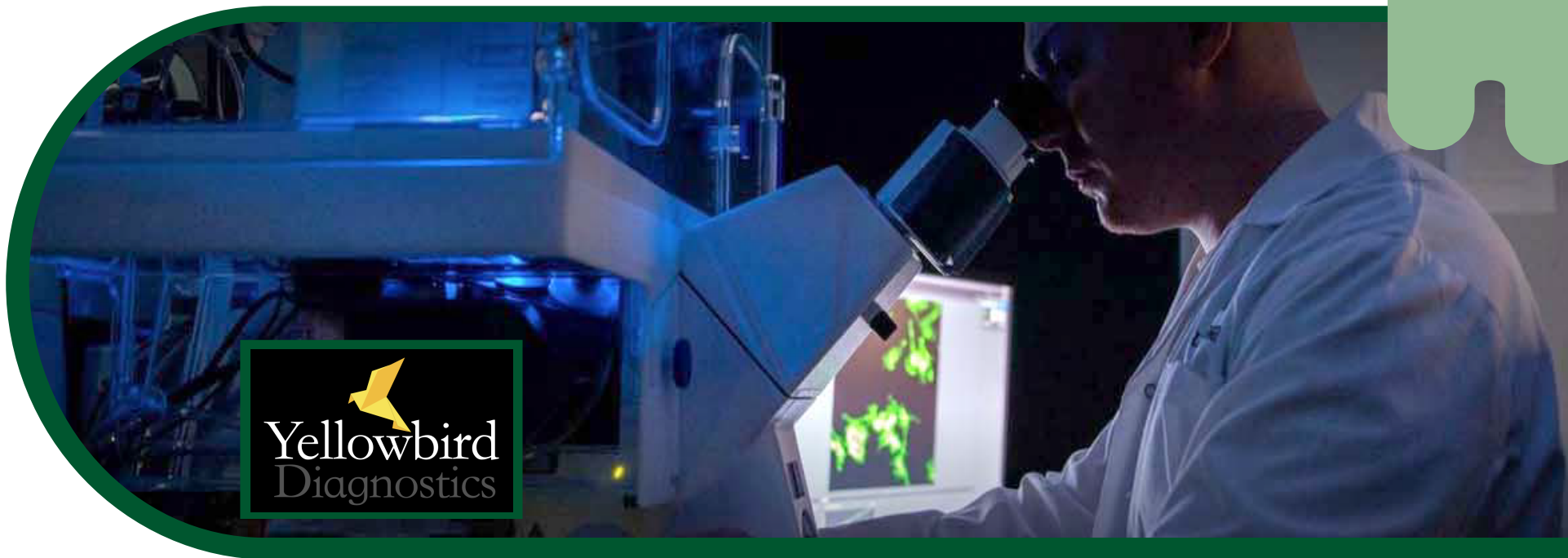
Yellowbird heard about ElevateIP, a program offered by Invest Ottawa in collaboration with Innovation Science and Economic Development Canada and Communitech, because of its prior involvement in Invest Ottawa's Ignition program.

"Invest Ottawa has been a catalyst for us for a lot of things," he says.

Madison Fisher, Invest Ottawa's IP Program Manager, says Yellowbird was a perfect candidate for the program.

"Whether it's filing for formal protection, developing a strategy or simply educating oneself on the nuances of IP, more companies are recognizing its significance and proactively staying ahead of the curve," Fisher says. "Nick and the Yellowbird team embody this mindset and demonstrate how embracing IP can help give you a competitive edge."

Invest Ottawa is an ElevateIP Recipient: a national program of Innovation, Science and Economic Development in Canada leading in intellectual property support for startups in Ontario.



Yellowbird at a glance

Founded: July 2023

Employees: Three

Raised: \$250,000 with the lead product heading for a fully funded Phase 1 clinical trial

Highlight: Three pre-clinically validated pharmaceutical diagnostic platforms

Future plans: Anticipating the start of a clinical trial early next year for the lead product, a new PET tracer called NeuCaVis

ElevateIP Recipient, a program of



Innovation, Science and
Economic Development Canada

Innovation, Sciences et
Développement économique Canada



Why ElevateIP?

Entrepreneurs have ideas — lots of them — but they don't always know how best to protect those ideas. Elevate IP provides the tools startups need to understand, manage and leverage their intellectual property.



Nick Calvert
CEO of Yellowbird Diagnostics

To find out more about the ElevateIP program, visit our [website](#).