



**CANADA'S OCEAN
SUPERCLUSTER**

REQUEST FOR PROPOSALS

**OCEAN INDUSTRY FUNDING
LANDSCAPE RESEARCH STUDY**

www.oceansupercluster.ca

1.0 Project Background & Rationale

Growth in the ocean sector continues to outpace the rest of the economy globally. However, this growth is happening despite limited capital being deployed in the sector. Canada's ocean sector is experiencing a period of unprecedented momentum and transitioning from a research-focused community to a commercially vibrant powerhouse. However, thematic to the global ocean economy, access to capital is the single-biggest challenge facing the growth of Canada's ocean sector.

The access to capital challenge is more nuanced than the traditional “valley of death” funding gap that other sectors typically face. The challenge varies by sub-sector, type of capital, company size, and region. Understanding this challenge is essential to addressing the funding gap.

2.0 Project Overview and Objective

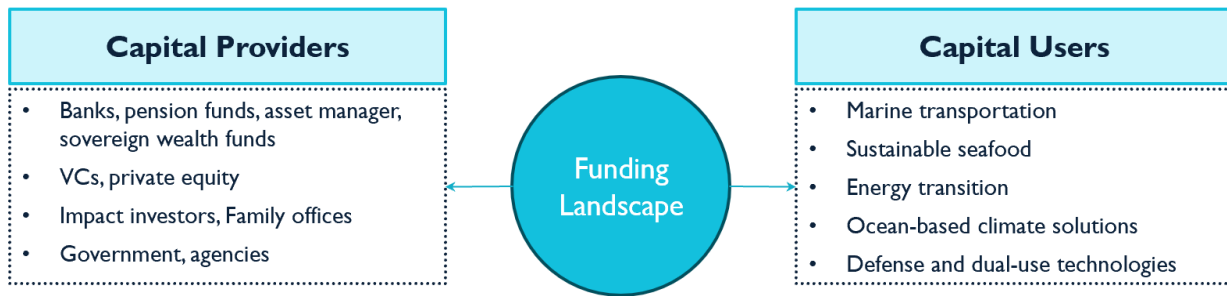
The funding landscape research study will support Canada's Ocean Supercluster's efforts to address the access to capital challenge faced by Canada's ocean sectors. The study will aim to identify specific access to capital challenges from the perspective of both funders and ocean companies, produce a comprehensive, evidence-based map of the funding ecosystem as it exists today, and outline learnings for Canada based on leading practices in capital deployment in other economies.

3.0 Project Scope

3.1 Project Goals

The scope of the overall study spans:

- Stage: From early stage (pre-seed/seed) to commercialization stage (Series A/B), to scale-up stage (Series C and beyond).
- Sub-sectors: Sustainable seafood (aquaculture, capture fisheries), marine transportation (including port operations), marine renewables (offshore wind/tidal/wave), ocean-based climate solutions (marine decarbonization, mCDR), and dual-use technologies.
- Funder Type: The funder type should include catalytic funds (family offices, foundations), traditional funders (banks, pension funds, sovereign wealth funds, asset managers), angel investors, VCs, private equity, and government (grants, loans).
- Capital Stack: Non-dilutive, different forms of equity, debt, and structured finance.
- Region: Pan-Canadian



3.2 Project Scope: Phase 1

The study is planned to be conducted in a phased approach. Phase 1 (current scope) includes all the components included above with *exception of*:

- Sub-sector: Limited to aquaculture, marine decarbonization and marine domain awareness. Other sectors are not in scope of Phase 1.
 - Note that marine domain awareness includes ocean-tech focused on the development of sensors / platforms / UAVs and leveraging the data coming from telemetry for new products / services.

Size, funder type, capital stack and region components are in scope of Phase 1, as defined above.

3.3 Out of Scope

The following are considered out of scope for this project:

- Detailed analysis of funding available to ocean companies outside Canada, except where international comparisons are used to contextualize Canadian findings; and
- Exclusions to specific sectors and stages of companies, as articulated above.

3.4 Key Deliverables

The main deliverables for Phase 1 of the study include:

1. Critical Market Gaps Analysis: Identification of critical market gaps in access to capital. Clear articulation of the challenge as seen by both capital seekers (i.e., ocean companies) and capital providers (i.e. funders) and encompass the scope of ocean companies indicated above.
2. Current state of funding in Canadian ocean sector: size of total funding deployed and breakdown by funder type, capital stack, company size, sub-sector, and region.
3. (Optional) Key global trends and leading practices on access to capital challenge from other countries that Canada can learn from.

We expect the analysis to be a combination of primary and secondary research and analysis. The respondents should provide details on their approach to perform the primary research and analysis.

3.5 Communication of Results

We expect the respondent to deliver the project in a structured, planned, and iterative approach through the whole effort. This includes planned cadence for timely updates on progress, management of issues raised, development of a draft outline, analysis and deliverables delivered with requisite time for steering committee review, and so on.

- Bi-weekly progress updates virtually or in-person
- Draft report, including at least the following sections:
 - Executive Summary
 - Critical Market Gaps Analysis
 - Current State of Funding
 - (Optional) Key global trends and leading practices on access to capital
 - Recommendations
- Final report, including at least the following sections:
 - Executive Summary that is accessible, in terms of language, to the general public
 - Critical Market Gaps Analysis
 - Current State of Funding
 - (Optional) Key global trends and leading practices on access to capital
 - Recommendations
- Presentation of the final report
- The Executive Summary and slide deck from the presentation should be able to be used to build awareness and support with key stakeholders across the province and country.

4.0 Deliverables and Timelines

This project is targeted to begin by June 2026 and must be completed by August 2026.

Deliverable	Timing (Illustrative)
1. Project initiation/kick-off meeting with contractor outlining project plan and timelines	Week 1:
2. Project research and data collection including consultation/semi-structured interviews with key stakeholders	Week 2-7:
3. Presentation of results to project partners/steering committee	Week 8:
4. Draft report	Week 9:
5. Final report incorporating comments from draft report	Week 10:

5.0 Proposal Requirements

1. The proposal should be concisely worded with clearly described objectives, methodology, approach, timelines, and outcomes. The budget must include a cost-task breakdown showing staff utilization by person and task, along with hourly or daily rates.
2. The proposal should include a brief description of the respondent's organization and its relevant experience with similar projects. The respondent must also describe the relevant work experience of the staff assigned to this project and their roles on the project. Please refrain from including excessive corporate or biographical information, including CVs.
3. The proposal should include examples of previous, similar work, particularly in the ocean sector, funding markets, and access to capital.
4. This funding is open to non-Canadian entities as well as project teams consisting of Canadian and non-Canadian partners. Funding cannot be used for travel costs.
5. It is our expectation that OSC may need to help with specific aspects of the analysis, such as introductions to ocean companies in a given sector / region / size. The proposal should clearly identify specific areas where it would need OSC's help to conduct the analysis.
6. In addition, it is our expectation that the consultant organization will have the requisite connections to the different funder types in the scope of Phase 1 of the study.

6.0 Budgetary Guidelines and Payment Schedule

The total project cost should not exceed \$150,000 CAD (before tax).

Payment will be made upon the proponent submitting invoices with supporting documentation in a form satisfactory to the project partners.

Payment schedule is as follows:

- 25% upon signing of contract

- 50% upon submission of draft report
- 25% holdback paid upon satisfactory completion of the project

7.0 Proposal Submission

The contracting organization for this RFP is Canada’s Ocean Supercluster. A single electronic document is sufficient. Please include:

- One (1) Cover Letter** – signed by an officer or equivalent with signing authority to bind the respondent to the statements made in the proposal.
- One (1) Proposal** – as described above.

The electronic copy in WORD and/or PDF format to be sent to Jakub Skrzypczyk at Canada’s Ocean Supercluster via email to Jakub.Skrzypczyk@oceansupercluster.ca **no later than Friday, June 12, 2026 at 11:59 p.m. ADT.**

7.1 Questions and Clarifications

Canada’s Ocean Supercluster will accept questions from interested applicants. All questions should be directed to Jakub Skrzypczyk via email at Jakub.Skrzypczyk@oceansupercluster.ca.

7.2 Evaluation

Proposals will be quantitatively evaluated against a set of criteria by the Project Steering Committee. A weighting table is provided below. Applicants are expected to demonstrate fair value for money but please note that the lowest cost proposal will not necessarily be selected.

Criteria	Weight (%)	Evaluation Details
Understanding of the Project Scope	20%	Depth of understanding demonstrated in the proposal and alignment with RFP objectives.
Proposed Methodology and Approach	25%	Clarity, feasibility, and innovation of the proposed analysis and methods.
Team Qualifications and Experience	20%	Relevant expertise in ocean sector, funding markets, connectivity to funder pools indicated, and strategic analysis.
Cost and Budget	15%	Cost-effectiveness, transparency of budget, and value for money.
Familiarity with Regional Context	10%	Knowledge of Canadian context.
Communication and Reporting Plan	10%	Quality and clarity of proposed reporting mechanisms and deliverables.

