

[Release, March 23, 2022]: Thrive Impact Fund makes local investments

Thrive Impact Fund (TIF) launched on Vancouver Island in September 2021 and is announcing the first investments into social impact organizations in the region: Majik Media, Water Rangers, and Nyoka Design Labs.

TIF is excited to have invested in Majik Media – a Salt Spring Island-based social enterprise that works with local artists and writers to develop story content and the accompanying art, using its platform to reach a wider audience and share revenues with artists through a “fair publishing” approach, paying them 3 times more than market standards. With support from TIF, Majik Media has launched a children’s book collection under their new brand Majik Kids.

Water Rangers, a non-profit, has also received financial investment from TIF to support their expansion of operations on Vancouver Island and in BC. Water Rangers’ mission is to help monitor the health of freshwater in Canada. Through providing water quality testing kits and a user-friendly interactive citizen science platform, members of the public are encouraged to monitor their local water sources by uploading and sharing water quality data online.

The third organization to receive financing from TIF was Nyoka Design Labs, a Comox-Valley-based social enterprise that develops clean-tech alternatives to common luminescent materials and products. Currently, Nyoka Design Labs is focused on providing a sustainable alternative to the billion glow sticks ending up in landfills annually. Building toward a circular economy model, Nyoka is on course to becoming a B-Corp enterprise.

TIF is a place-based, impact investment fund that provides flexible financing and support to help innovative and impactful enterprises succeed. The outcomes are positive social, environmental, or cultural benefits for communities on Vancouver Island and beyond. TIF is a women-led fund that offers investors an opportunity to put their money to work for good, locally. The goal is to build a \$10M evergreen fund that invests for impact, now and into the future.

Quotes:

“I’m grateful for how supported we feel by the Thrive Impact Fund team and how excited they are about our work. We also appreciate the revenue based model — which was one of our biggest attractors to working with TIF — it is a fair and game-changing way for start-ups like us to get in the game with the money we need to grow. It really feels like we’re pulling our dream team together here to make Majik with!”

- Bradley T. Morris, Founder, Creative Director and Executive Producer, Majik Media and Majik Kids

Receiving such financing is critical to an enterprise like Water Rangers, explains founder Kat Kavanagh. “We sell physical products as part of our mission and that means buying quite a bit of inventory. This



working capital is so integral to keep our cashflow healthy as we grow!”
– Kat Kavanagh, Founder and Executive Director, Water Rangers

“Financing is what pushes a company towards success. Thrive Impact Fund supports impact-focused companies like Nyoka Design Labs access the type of financing that is often only available to later stage companies. Having a diverse financing strategy is already helping accelerate our impact, boost our revenue, and helps me sleep at night. Thank you so much to the TIF team for supporting our success!”
– Paige Whitehead, Founder and CEO, Nyoka Design Labs

"It's been so great to see Thrive Impact Fund grow and to be able to support these 3 amazing entrepreneurs! We are very excited with the months to come, as we strengthen partnerships in the ecosystem and build the TIF community. I look forward to meeting more non-profit and social enterprise leaders, learning about their growth projects and exploring how TIF can help them scale up their impact."
– Emeline Le Guen, Impact Investment Manager, Thrive Impact Fund

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