



FOR IMMEDIATE RELEASE - EXTERNAL

Black Founders Network Marks Five Years of Building Black Entrepreneurship in Canada with Anniversary Celebration

Toronto, ON - Black Founders Network (BFN), a University of Toronto-based entrepreneurship programme, is celebrating its fifth anniversary as one of Canada's leading communities for Black founders. Since its founding in 2021, BFN has grown from a bold idea into a thriving ecosystem supporting hundreds of Black-led businesses across three signature programmes - Smart Start, Accelerate, and Scale - while building a community that now reaches over 15,000 people across Canada.

15,000+ Community Members	\$50M+ Raised	\$45M+ Revenue	\$150M+ Created by BFN Companies	5 yrs In the Ecosystem
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From a Bold Bet to a National Community

Black Founders Network was founded on a single conviction: that Black founders in Canada did not just need another accelerator. They needed a home. A room where systemic barriers were acknowledged rather than ignored, and where the support was designed specifically for the realities of building a Black-led business in Canada.

Launched from the University of Toronto's entrepreneurship and innovation ecosystem, BFN built its foundation on four programme pillars: Smart Start, supporting early-stage founders developing their first business concepts; Accelerate, taking established ventures to their next stage of growth; Scale, designed for revenue-generating businesses ready to expand; and BCAP, the Black Canadian Apprenticeship Programme, connecting Black talent with founders and employers in the ecosystem.

What began as a small cohort of founders has grown into a community spanning cities, industries, and stages of entrepreneurship - united by a shared identity and a shared belief that Black-led businesses deserve more than a seat at the table.

"We didn't know what five years would look like when we started. But what has surprised me most is not the numbers - it's the people. The founders who stayed. The ones who came back to mentor the next cohort. The ones who called this place home."

- Efosa Obano, Founder and Director, Black Founders Network

Five Years of Measurable Impact

Over five years, BFN founders have raised over \$50 million in capital, generated over \$45 million in revenue, and built companies active in Canadian and international markets. BFN's community has grown to more than 15,000 members - a network spanning investors, corporate partners, mentors, and founders at every stage of the entrepreneurial journey.

BFN companies have earned recognition on international stages, including the Earthshot Prize, TIME Magazine's Best Inventions list, and Fast Company's World Changing Ideas. They have appeared on Dragons' Den, closed institutional funding rounds, and expanded into markets from West Africa to the United States.

BFN's contributions have also been recognised through national awards, including the Minister's Award of Excellence (2022), the Inclusive Excellence Award (2024), and the Globe and Mail Change Makers distinction (2025).

Beyond the numbers, BFN has delivered something harder to quantify but equally significant: proof of concept. Proof that when Black founders in Canada have the right infrastructure, the right mentorship, and the right community behind them, the outcomes are extraordinary.

A Community Built on Belonging

At the centre of BFN's model is an understanding that entrepreneurship is not just a technical challenge - it is a deeply human one. The barriers Black founders face in Canada are not only financial. They are relational, systemic, and psychological. BFN's programmes are designed to address all of it.

Each cohort is a curated community of peers. Founders do not just receive support - they build relationships with others who understand the specific experience of building a Black-led business in Canada. Alumni return as mentors. Mentors become investors. Investors become partners. The ecosystem compounds over time.

BCAP extends this community to the next generation - connecting Black professionals entering the workforce with the founders and companies built within BFN's ecosystem, creating a pipeline of talent as invested in the success of Black-led businesses as the founders themselves.

Celebrating Five Years - BFN Demo Day: The Anniversary Celebration

BFN will mark its fifth anniversary with a reimagined Demo Day, this year titled BFN Demo Day: The Anniversary Celebration. The event brings together founders, investors, corporate partners, mentors, media, and the broader BFN community for an evening that looks back at five years of impact and forward at what comes next.

- Date: Friday, October 2, 2026
- Time: Doors open 4:00 PM

- Venue: The Conference Centre - 89 Chestnut Street, Toronto, Ontario
- Dress Code: Dressed to Celebrate
- Tickets: Free to the public
- Expected Guest: over 300 guests expected

The evening will include:

- Founder pitches from Smart Start, Accelerate, and Scale with a Viewer's Choice Award determined by live audience voting
- Premiere screening of the BFN at 5 Anniversary Film and documentary series
- An awards ceremony recognizing outstanding founders and community members
- Afro fusion buffet with halal, vegan, and allergy-friendly options
- Experiential activations throughout the evening
- Open celebration to close the night

For media accreditation or registration enquiries, please contact the BFN team at the information below.

About Black Founders Network

Black Founders Network (BFN) is an initiative of U of T Entrepreneurship within the University of Toronto's Vice-President, Research & Innovation portfolio. BFN supports Black entrepreneurs by providing access to community, mentorship, programming, and resources to launch, fund, and scale impactful startups. Founded in 2021, BFN has grown into one of Canada's leading Black entrepreneurship communities with over 15,000 community members, \$50M+ raised by founders, and \$45M+ in revenue generated across the ecosystem.

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