



2023-24

**Yukon**

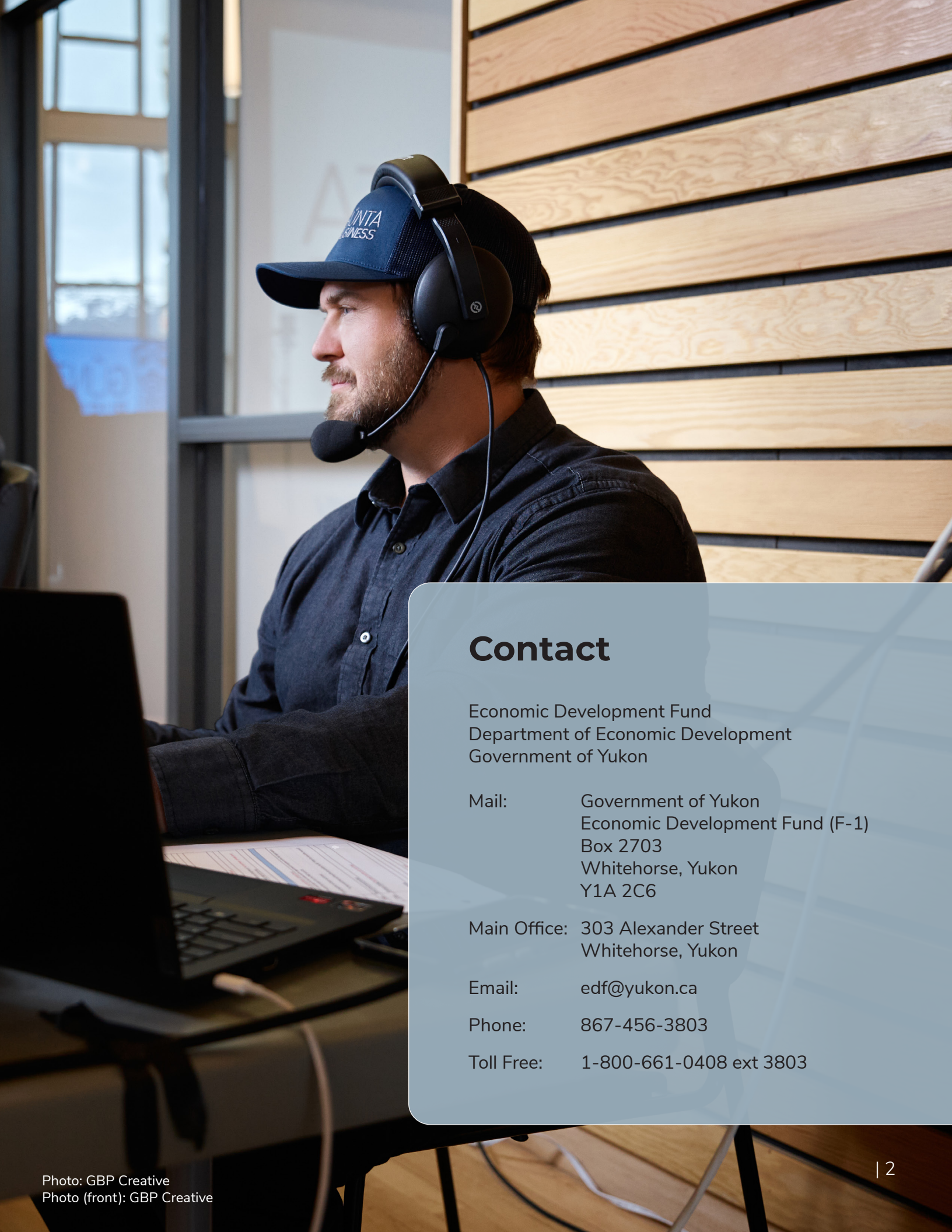
Economic Development Fund

Annual Report



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About the fund

The Economic Development Fund supports projects and initiatives that provide longterm, sustainable economic benefits to Yukoners and their communities.

These projects:

- » support business innovation, sustainability and planning by identifying, pursuing and facilitating the development of business, industry, projects and economic infrastructure while maximizing secondary benefits, attracting investment and balancing socioeconomic interests;
- » encourage diversification of the economy by providing support that opens up new markets or significantly expands existing markets, and in particular, export markets; or
- » increase business competitiveness by supporting innovation through capital investment and the facilitation of organizational capacity development.

Eligibility

- » Businesses that meet three of the following conditions:
 - has an office with a physical address in the Yukon;
 - is subject to the *Yukon Income Tax Act*;
 - is registered under the *Business Corporations Act* and the *Partnership and Business Name Act*, where applicable; or
 - has a valid municipal business license, where applicable.
- » Yukon First Nations governments
- » Yukon First Nations development entities (corporation, partnership, joint venture or trust)
- » Yukon municipal governments
- » Not-for-profit corporations incorporated under the *Canada Not-for-profit Corporations Act*
- » Community societies or associations that:
 - are registered under the *Yukon Societies Act* and are in good standing;
 - are based in one or more Yukon communities; and
 - can demonstrate clear interest in seeking to improve Yukon's economic development.

Funding levels and intakes

Tier 1	Tier 2	Tier 3
Funding levels		
Up to \$30,000	\$30,001 to \$100,000	Over \$100,000
Application intakes		
Applications accepted year-round	April 15 September 15	January 15

Project categories

Eligible projects and activities fall into three categories.

Business innovation, sustainability and planning

Eligible initiatives in this category include:

- » activities that support strategic business and industry development;
- » research to identify and address barriers to industry and sector development;
- » building sustainability measures into business practices and operations;
- » facilitating strategic economic infrastructure for public access; and
- » regional economic planning.

Projects or activities in the preliminary stage may be eligible for support for:

- » research to identify emerging opportunities;
- » concept development and scope of a project;
- » preliminary feasibility;
- » business plans, sustainability and feasibility studies;
- » development plans;
- » economic impact analyses; or
- » business scanning to determine/analyze potential secondary benefit.

Projects or activities in the implementation stage may be eligible for:

- » implementation support; or
- » post-project analysis and support.

Market support and diversification

Eligible initiatives in this category include:

- » participation in trade and investment missions, business conventions, marketing events and exchanges;
- » organization and promotion of conferences, trade fairs, and other networking or marketing events;
- » preparation for incoming trade missions and familiarization tours;
- » branding, web enhancements and e-commerce;
- » marketing plans and promotional materials; and
- » investment attraction.

Capacity and capital development

Eligible initiatives in this category include:

- » construction costs related to the establishment or expansion of an entity in order to grow its market or increase the footprint or output;
- » leasehold improvements where a minimum five-year lease agreement is in place;
- » equipment purchase or lease where the equipment supports:
 - the development or distribution of goods or services for a market in the Yukon that is not already supplied with those goods or services by an established eligible business;
 - the export of goods or services from the Yukon; or
 - replacing imports with goods or services from the Yukon;
- » product development to improve competitiveness and meet market demand;
- » internship and mentoring opportunities;
- » activities related to business or organizational capacity development such as:
 - needs assessments and training plans;
 - corporate organizational capacity training for corporate business enterprises and economic development organizations; and
- » business-related professional development workshops and other learning forums on business topics.





Message from the Premier

On behalf of the Government of Yukon, I am proud to present the 2023–2024 Economic Development Fund Annual Report. Since its inception in 2021, the fund has proven to be a valuable asset for entrepreneurs looking to expand their operations, enter new markets or take on innovative projects. By empowering Yukoners to take risks and embark on new ventures, we are increasing the amount of services available to the public and diversifying our economy.

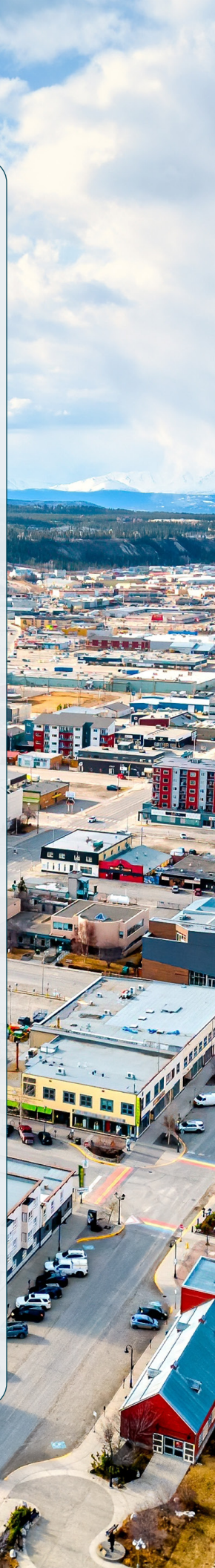
This report documents the proposals approved for funding in the 2023–24 fiscal year. This includes projects such as Green Screen Printing acquiring an automated screen printing press. This automation supports local purchasing as customers will no longer need to source products from outside of the territory. Additionally, with support from the Economic Development Fund, Yukon Berry Farms purchased equipment and machinery to support the export and expansion of haskap products to international and interprovincial markets. These are just two examples of how our territory's innovators have seized their opportunities, utilizing this funding program to bring their business ideas to life.

At the Department of Economic Development, one of our main goals is to ensure that the tools are available for Yukoners to flourish, with adaptable programming that is easy to navigate and understand. When we amalgamated the Strategic Industries Development Fund, Regional Economic Development Fund and Enterprise Trade Fund into one fund, our main goal was to reduce red tape and make funding accessible for all.

I encourage entrepreneurs and aspiring entrepreneurs to consider the Economic Development Fund when looking for new ways to branch out. If you have an idea to discuss for funding, contact us at edf@yukon.ca.

A handwritten signature in black ink that reads "Ranj Pillai".

Ranj Pillai
Premier and Minister of Economic Development
Government of Yukon





projects
funded in

9

Yukon communities

over

\$2.5 million

awarded

65

projects funded

Project highlights

The following profiles describe some of the projects that were supported by the Economic Development Fund during the 2023–2024 fiscal year.

Elements Esthetics Academy

Amount approved: \$15,721

Elements Esthetics Academy is the only esthetics trade school in the Yukon. With support from the Economic Development Fund, the academy developed a new website and brand. The goal was to clearly convey the benefits and outcomes of the program to prospective students. This project also included conducting outreach to communities. This supports the program's vision of providing opportunities for rural students to access new fields of education.

The first cohort of Yukon Esthetics Diploma students started in February 2024. The cohort consisted of all female participants and Indigenous students represented 75 per cent of the class. Students had the opportunity to participate in a variety of real Yukon experiences, including being invited to Old Crow as service providers for Caribou Days as well as attending a youth summit to provide self care to the citizens of Old Crow.

Students learned essential esthetics services including manicures, pedicures, facials, relaxation massage, waxing, tinting, makeup, lash lifting, brow lamination and body treatments. The course consists of over 800 hours of theory and hands-on training.

Graduates from this program will hold the first Esthetics Diplomas issued in the North.





Elements

ESTHETICS ACADEMY

SHAPING SELF-CARE SPECIALISTS



The Economic Development Fund allowed me to create a clear marketing plan, as well as marketing assets that have made our efforts to reach potential students hugely successful. The community outreach we were able to do with the help of this funding allowed us the opportunity to reach community students who face the most barriers to accessing education. We are so grateful for the support we have received and the Yukon will now have their first Yukon Diploma Program graduates as a result very soon.



- Ammanda Partridge, Elements Esthetics Academy





Swales Industries DBA Yukon Plastics

Amount approved: \$5,906

A Yukon-based family business, Yukon Plastics aims to transform plastic waste into usable products and accessories such as rings, combs and bowls. Yukon Plastics received funding to create a business plan to provide a full picture of the company and its business goals over the next three years. This included a company profile and analysis of target markets, competition, growth products and services, marketing and sales, financials and operations.

“ Yukon Plastics uses injection moulding to transform waste plastic into beautiful, useful and durable products. We currently supply five retail shops in the Yukon. We developed a business plan in late 2023 which is guiding us as we grow into an export-ready manufacturing business beyond the borders of the Yukon. We now employ three staff and have recently added two products to our product line. Over the next few years we expect to be able to divert a significant amount of waste Yukon plastic as we continue to diversify our product line and scale up our process.

An idea is all about execution, no matter how good the initial idea is. Assistance in funding the business plan propelled me from a hobby business to the development of an undiscovered manufacturing industry in the Yukon. We are excited to create a new type of resource extraction in the North, one which transforms waste plastic into valuable homewares and materials.

- Janna Swales, Yukon Plastics”

Green Screen Printing

Amount approved: \$39,508

Green Screen Printing received funding towards the purchase of an automated screen printing press. This machine helps to increase efficiency and production levels while supporting employee health and safety by reducing physical labour. This automation supports local purchasing as customers will no longer need to source products from outside of the territory.



Photo provided by Green Screen Printing

Hvactech Systems Inc.

Amount approved: \$22,500

Hvactech Systems is a family-owned commercial service and mechanical installation company. With support from the Economic Development Fund, the company conducted a market analysis and feasibility study for investing in expanded shop space, equipment and hiring to produce portable biomass heating systems for local and export markets.



Yukon Berry Farms

Amount approved: \$16,014

Yukon Berry Farms' mission is to establish a large-scale haskap operation. With support from the Economic Development Fund, Yukon Berry Farms purchased equipment and machinery to support the export and expansion of haskap products to international and interprovincial markets. The processing equipment, consisting of a conveyor, packaging machine and bag sealer, helps to streamline the packaging process and meet food safety standards. The purchase of a champagne foil pleater supports the company's frizzante products and is a necessary piece to meet marketing standards.

Approved projects

Organization	Project name	Category	Funding amount
Burwash Landing			
Kluane Community Development Limited Partnership	Feasibility Study on the Commercial Uses of Forestry Resources	Business Innovation, Sustainability and Planning	\$19,000
Dawson City			
Dawson City Chamber of Commerce	Dawson City International Gold Show 2023	Business Innovation, Sustainability and Planning	\$15,000
Dawson City Music Festival Association	Communication Strategy	Market Support and Diversification	\$5,000
Drift Productions Inc.	Attendance at IDFA 2023 Docs Market	Market Support and Diversification	\$9,703
Tr'ondëk Hwëch'in Community Development Corporation	Tr'ondëk Hwëch'in Excavation Services Business Plan	Business Innovation, Sustainability and Planning	\$15,000
Yukon Spaces Inc.	Yukon Spa	Capacity and Capital Development	\$250,000
Faro			
Rablex	Metalwork and Welding Equipment Purchase	Market Support and Diversification	\$70,450
Haines Junction			
43290 Yukon Inc. Tax Link Canada	Business Plan	Business Innovation, Sustainability and Planning	\$5,928
43290 Yukon Inc. Tax Link Canada	Feasibility Study for the Current Business Plan	Business Innovation, Sustainability and Planning	\$9,450
8473692 Canada Inc. DBA Icefield Discovery Tours	Business Expansion in Partnership with Kluane Dana Shaw	Capacity and Capital Development	\$77,015

Organization	Project name	Category	Funding amount
Haines Junction (continued)			
Rebecca Schatz TMT Inc.	Business Plan Development	Business Innovation, Sustainability and Planning	\$3,750
St. Elias Chamber of Commerce	Stimulating Community Investment Project	Business Innovation, Sustainability and Planning	\$20,325
Mayo			
Haldane Services Ltd.	Haldane Business Plan	Business Innovation, Sustainability and Planning	\$7,500
Pelly Crossing			
Selkirk Development Corporation	Strategic Planning	Business Innovation, Sustainability and Planning	\$26,615
Ross River			
Ensero Solutions Canada Inc.	Faro Environmental Monitoring Training Project	Business Innovation, Sustainability and Planning	\$23,221
Ross River Dena Council	Daylu Dena Council Flight School Project	Market Support and Diversification	\$112,490
Teslin			
Deisleen Development Corporation	DDC's "Long-Term Sustainability and Good Governance" Action Plan	Business Innovation, Sustainability and Planning	\$22,000
Whitehorse			
44390 Yukon Inc. DBA Hinterland Flour Mill	Roller Mill	Capacity and Capital Development	\$29,500
841119 Yukon Inc. O/A Elements Esthetics Academy	Brand and Website Development	Market Support and Diversification	\$15,721
Anto Yukon Ltd.	One of a Kind Booth and Attendance	Market Support and Diversification	\$12,300

Organization	Project name	Category	Funding amount
Whitehorse (continued)			
Anto Yukon Ltd.	Shoppe Object Attendance	Market Support and Diversification	\$6,135
Apprendo Learning Systems Inc.	Apprendo Growth Accelerator	Capacity and Capital Development	\$30,000
Balance BioGas	Biodigesters in Yukon: A Feasibility Study	Business Innovation, Sustainability and Planning	\$45,000
Bean North Coffee Roasting Inc.	Roasting Exports Capacity Upgrade	Capacity and Capital Development	\$54,958
Boreal Compost Enterprises Ltd.	Expansion of R&D and Product Development Facility to Capture Global Market Opportunities	Capacity and Capital Development	\$40,000
Chilkoot Brewing Co Ltd.	Regaining Market Share in Primary Export Markets	Market Support and Diversification	\$20,000
City of Whitehorse	Town Square Project	Business Innovation, Sustainability and Planning	\$25,265
ColdAcre Food Systems	Hydroponic Farm Expansion	Capacity and Capital Development	\$26,747
Council of Yukon First Nations	Yukon First Nations Economic Development Strategic Plan	Market Support and Diversification	\$117,982
Dr. T. Ryan Warshawski Inc.	Whitehorse Patient Medical Home	Capacity and Capital Development	\$50,000
Fireweed Plumbing and Heating	Cross Laminated Timber Yukon Feasibility Study	Business Innovation, Sustainability and Planning	\$50,000
FlowFull Inc.	FlowFull Inc. Marketing Assets Development	Market Support and Diversification	\$21,425
Green Screen Printing	Anatol Automatic Screen Printing Presses	Capacity and Capital Development	\$39,508
Hvactech Systems Inc.	Business Plan	Business Innovation, Sustainability and Planning	\$22,500

Organization	Project name	Category	Funding amount
Whitehorse (continued)			
IRP Consulting	Yukon First Nations Tech Conference - Reclaiming Technology	Business Innovation, Sustainability and Planning	\$30,000
Kaylyn Baker Designs	Ancestral Bloodlines' Indigenous Fashion Show/ PayPal Fashion Week 2024 Australia	Market Support and Diversification	\$7,038
Klondike Locksmithing Inc.	Klondike Locksmithing	Capacity and Capital Development	\$5,767
Little Red Hen	Grading and Processing Facility	Capacity and Capital Development	\$250,000
Metro Drilling Inc.	Modernization of a modern drilling technique	Business Innovation, Sustainability and Planning	\$30,000
NGC Builders Ltd.	Feasibility Study and Marketing	Business Innovation, Sustainability and Planning	\$39,801
Northern Cultural Expressions Society	ReVitalizeArt: A Two-Decade Evolution	Business Innovation, Sustainability and Planning	\$81,982
Northern Lights Resort and Spa	Marketing Upgrade	Market Support and Diversification	\$19,000
Northern Strength Academy	Web Enhancement of Online Strength and Conditioning Programs	Market Support and Diversification	\$12,814
Oliver-Beebe Customs	Equipment Expansion	Capacity and Capital Development	\$21,900
RAB Energy LP DBA Northern Windows and Doors	Automation Investment	Capacity and Capital Development	\$247,500
RAB Energy LP DBA Northern Windows and Doors	Website, Signage and Training	Market Support and Diversification	\$37,933
Sagafish Media Inc.	International Business and Market Development Activities	Market Support and Diversification	\$4,051
Screen Production Yukon Association	Rental Lighting Equipment Upgrade	Market Support and Diversification	\$17,867

Organization	Project name	Category	Funding amount
Whitehorse (continued)			
Shot in the Dark Film Productions	Professional Puppetry Skill Development for Screen Media	Business Innovation, Sustainability and Planning	\$22,000
Solvest	Air Source Heat Pump	Business Innovation, Sustainability and Planning	\$38,400
Sunrise Nutrition	Brand Development and Website Redesign	Market Support and Diversification	\$8,000
Swales Industries DBA Yukon Plastics	Swales Industries DBA Yukon Plastics	Business Innovation, Sustainability and Planning	\$5,906
The Farm Gate	Feasibility Assessment and General Operational Design of Commercial (Agricus) Production	Market Support and Diversification	\$7,500
Underwire Films Inc.	Fire Towers Documentary and the Attendance of Hot Docs Film Festival	Market Support and Diversification	\$5,713
Whitehorse Star Limited	Whitehorse Star Market Research	Market Support and Diversification	\$15,000
Yukon Berry Farms	Domestic and International Selling of Haskap Berry Products	Capacity and Capital Development	\$16,014
Yukon Bunsik	Kimchi Branding and Packaging	Market Support and Diversification	\$7,150
Yukon First Nation Chamber of Commerce	Indigenous Economic Growth: North of 60	Business Innovation, Sustainability and Planning	\$7,955
Yukon First Nation Culture and Tourism Association	Northern Canadian Pan Territorial Artist Cohort Santa Fe Indian Market 2024	Market Support and Diversification	\$60,205
Yukon First Nation Wildfire Limited Partnership	Atlin FireSmart Program	Business Innovation, Sustainability and Planning	\$60,000
Yukon Gardens	Yukon Gardens Food Facility Expansion	Capacity and Capital Development	\$94,920

Organization	Project name	Category	Funding amount
Whitehorse (continued)			
Yukon Motorcycle Park Inc.	Dine with the Stars	Business Innovation, Sustainability and Planning	\$50,000
Yukon Venture Angels	Preparing to Kickstart the Private Capital Ecosystem	Capacity and Capital Development	\$22,500
Yukon Wildlife Preserve Operating Society	Winter Tourism Expansion Project	Capacity and Capital Development	\$12,000
Yukon Wines	Export Wine and Cider	Market Support and Diversification	\$6,250



All approved projects are reflected in the table above, whether or not the project proceeds. Recipients have the ability to decline or return funding.

Funding statistics

The following section provides a detailed breakdown of how the Economic Development Fund money was spent over the 2023–2024 fiscal year.

Applications

For the period April 1, 2023 to March 31, 2024, the Economic Development Fund program received 130 applications. As outlined in the chart below, 10 applications were withdrawn which left 120 to be processed. Of these 120 applications, 65 were approved and 55 were not supported. This represents an average approval rate of 54 per cent.

Figure 1: Application approval rates by tier

Tier	Number of applications received			Number of applications approved			
	Total received	Withdrawn	Total processed	Fully funded	Partially funded	Total funded	Approval rate
Tier 1	70	6	64	5	37	42	66%
Tier 2	33	2	31	4	10	14	45%
Tier 3	27	2	25	2	7	9	36%
Total	130	10	120	11	54	65	54%



Distribution of dollars by tier

The Economic Development Fund approved \$2,544,654 for projects in the fiscal year April 1, 2023 to March 31, 2024. Some of these projects are multi-year initiatives. The largest portion of this funding went to Tier 3 projects followed by Tier 2 and Tier 1.

Figure 2: Distribution of dollars per tier

Approvals by tier	Number of approved projects	Amount approved
Tier 1	42	\$623,148
Tier 2	14	\$679,579
Tier 3	9	\$1,241,927
Total	65	\$2,544,654

Figure 3: Amount approved by tier

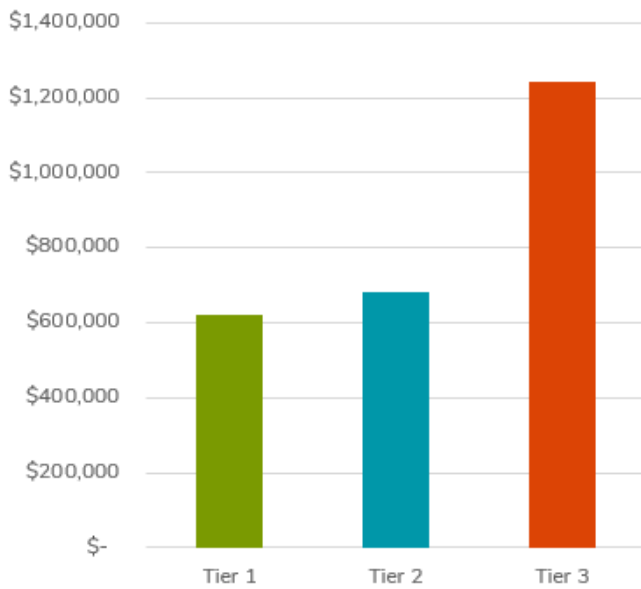
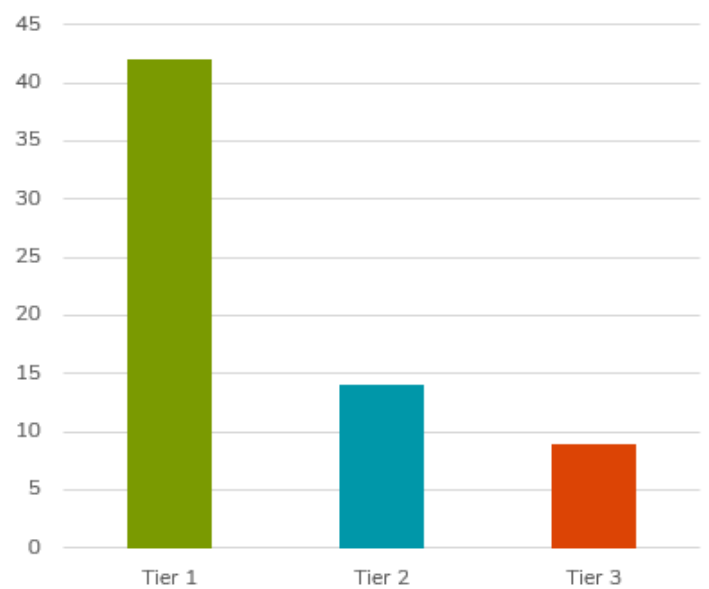


Figure 4: Projects approved by tier



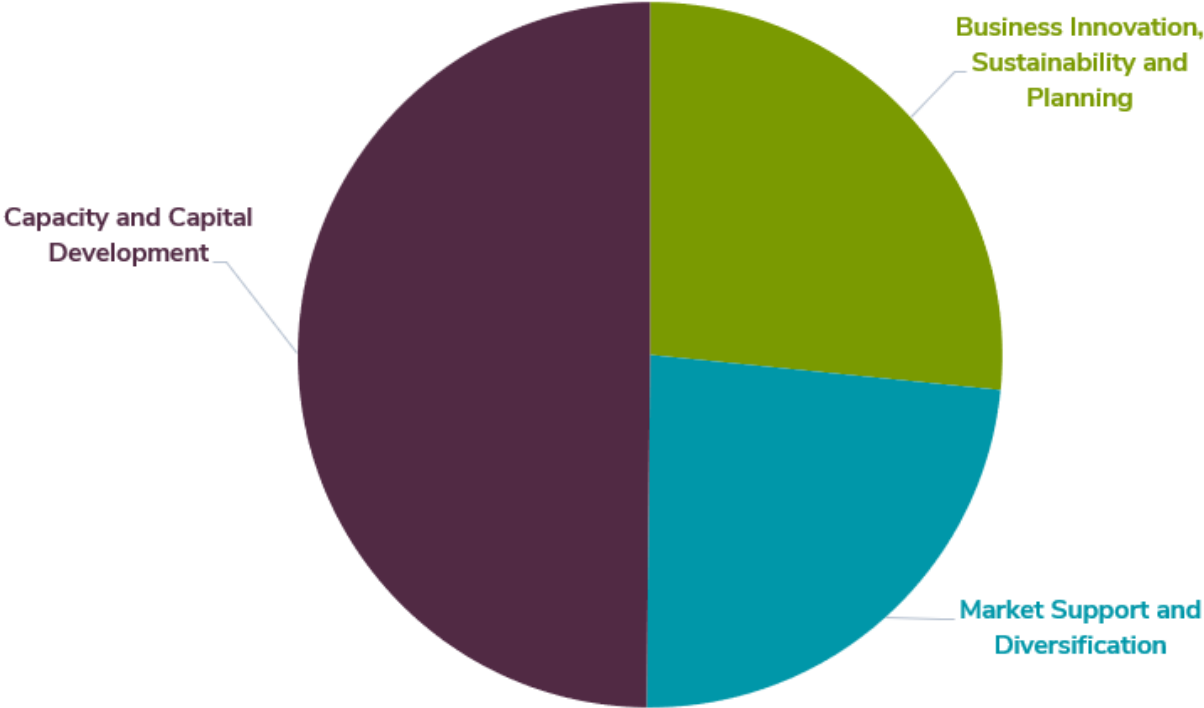
Distribution of dollars by project category

All projects are assigned to specific categories. The information below reflects the number of projects approved in each category for the 2023–2024 fiscal year, and the distributional breakdown of dollars.

Figure 5: Distribution of dollars by project category

Category	Number of projects	Amount approved	Percentage of funding approved by category
Business Innovation, Sustainability and Planning	25	\$676,598	26.6%
Market Support and Diversification	23	\$599,727	23.6%
Capacity and Capital Development	17	\$1,268,329	49.8%
Total	65	\$2,544,654	100%

Figure 6: Percentage of dollars approved by category



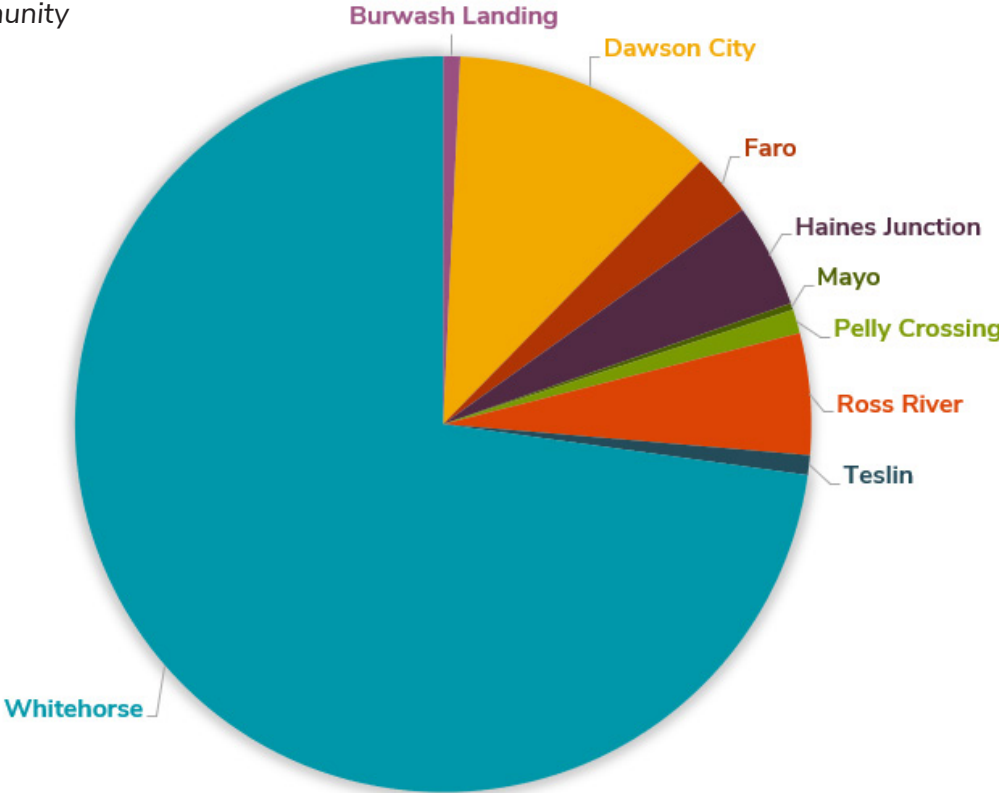
Distribution of dollars by community

For the 2023-2024 fiscal year, the communities receiving the most dollars were Whitehorse at just under 73 per cent, followed by Dawson City at almost 12 per cent. When comparing, Whitehorse received almost 73 percent and rural Yukon received over 27 per cent of funding.

Community	Total amount for all tiers	Percentage of funding approved by community
Burwash Landing	\$19,000	0.7%
Dawson City	\$294,703	11.6%
Faro	\$70,450	2.8%
Haines Junction	\$116,468	4.6%
Mayo	\$7,500	0.3%
Pelly Crossing	\$26,615	1.0%
Ross River	\$135,711	5.3%
Teslin	\$22,000	0.9%
Whitehorse	\$1,852,207	72.8%
Total	\$2,544,654	100%

Figure 7 (left): Distribution of dollars by community

Figure 8 (right): Distribution of dollars by community



Distribution of dollars by community per tier

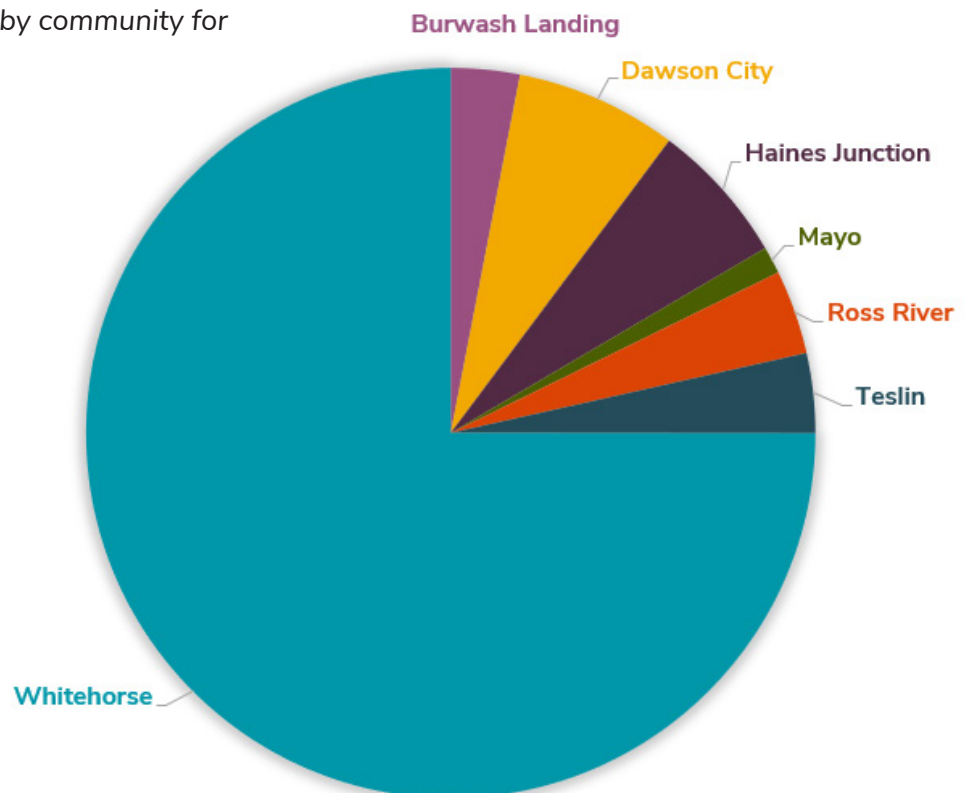
Tier 1 dollars approved by community (funding requests up to \$30,000)

In Tier 1, the communities receiving the most dollars were Whitehorse at 75 per cent, followed by Dawson City at just over 7 per cent, and Haines Junction at over 6 per cent.

Figure 9: Distribution of dollars by community for Tier 1

Community	Approved funding	Percentage of funding approved by community
Burwash Landing	\$19,000	3.0%
Dawson City	\$44,703	7.2%
Haines Junction	\$39,453	6.3%
Mayo	\$7,500	1.2%
Ross River	\$23,221	3.7%
Teslin	\$22,000	3.5%
Whitehorse	\$467,271	75.0%
Total	\$623,148	100%

Figure 10: Funding by community for Tier 1 projects



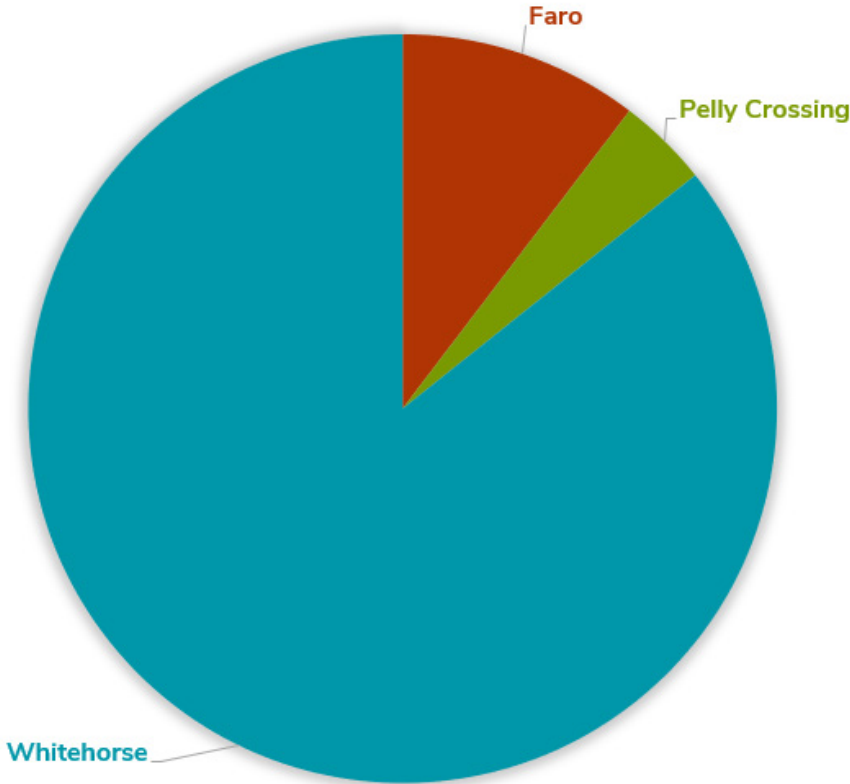
Tier 2 dollars approved by community (funding requests from \$30,001 to \$100,000)

In Tier 2, the highest percentage of funding went to Whitehorse at almost 86 per cent, followed by Faro which received over 10 per cent and Pelly Crossing receiving almost 4 per cent.

Figure 11: Distribution of dollars by community for Tier 2

Community	Approved funding	Percentage of funding approved by community
Faro	\$70,450	10.4%
Pelly Crossing	\$26,615	3.9%
Whitehorse	\$582,514	85.7%
Total	\$679,579	100%

Figure 12: Funding by community for Tier 2 projects



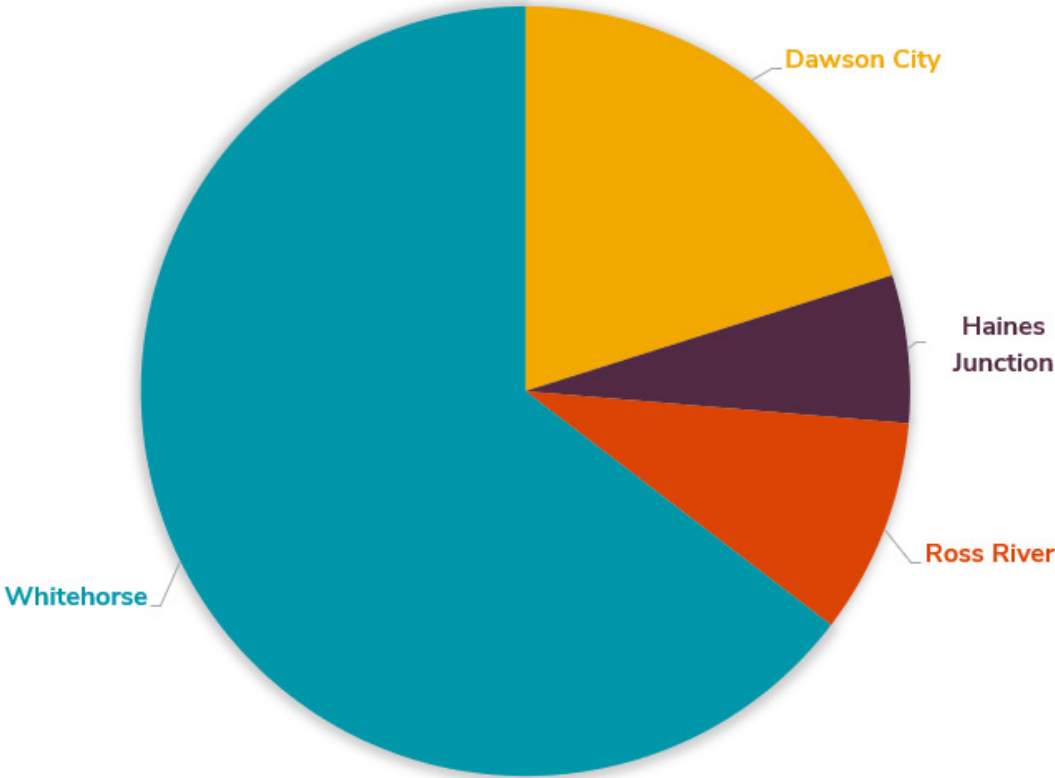
Tier 3 dollars approved by community (funding requests over \$100,000)

In Tier 3, almost 65 per cent of the funding was awarded to Whitehorse, with Dawson City receiving over 20 per cent, Ross River receiving just over 9 per cent and Haines Junction receiving over 6 per cent.

Figure 13: Distribution of dollars by community for Tier 3

Community	Approved funding	Percentage of funding approved by community
Dawson City	\$250,000	20.1%
Haines Junction	\$77,015	6.2%
Ross River	\$112,490	9.1%
Whitehorse	\$802,422	64.6%
Total	\$1,241,927	100%

Figure 14: Funding by community for Tier 3 projects





HOUGEN'S HERITAGE GALLERY
ARTS & CRAFTS

GOVERNMENT OF YUKON
PUBLIC WORKS DIVISION
STREET REPAIRS DIVISION

HOUGEN CENTRE

Sally's exports

COAST
MOUNTAIN
RESORT




Yukon