



Financing & Consulting Services | Vancouver, BC | Founded: 2008 | Employees: 8 | <https://timiacapital.com/>
BLOOMBERG: <https://www.bloomberg.com/profiles/companies/TCA:CN-timia-capital-corp>
LINKEDIN: <https://www.linkedin.com/company/timia-capital/?originalSubdomain=ca>
CRUNCHBASE: <https://www.crunchbase.com/organization/timia-capital>

COMPANY OVERVIEW

TIMIA provides financing and support to private technology businesses in Canada and, in return, receives monthly payments based upon the Investee's revenue. This form of financing, known as Revenue-based Financing is the Company's core product. TIMIA's revenue consists of interest from its RBF contracts between TIMIA and each Investee, as well as term loan interest income, consulting revenue (portfolio monitoring fees, due diligence fees, and transaction fees) and other similar types of payments. TIMIA provides the initial capital for all investments made from its own balance sheet via common share and debenture issuances. After an initial period of loan stabilization, TIMIA then syndicates pools of its loan portfolio to outside co-investors, retaining a portion of the co-investors yield as compensation for TIMIA. In exchange for the syndication, TIMIA receives capital which is re-invested in new investments as well as for general operating purposes.

SENIOR MANAGEMENT

Mike Walkinshaw: CEO (2015 – Present). Mike joined the company as the CEO in August 2015. He is experienced in revenue financing, venture debt and venture capital investing. Previous to TIMIA, he was the Co-Founder and Managing Partner of Fronterra Capital, as well as Managing Partner, CFO at Chrysalix Energy. Before working on the finance side, Mike worked in the technology manufacturing sector in product and program management, strategy and planning. Mike has a Bachelor of Commerce from University of BC, and a formal CPA designation.

Greg Smith: CIO (2015 – Present). Greg joined TIMIA as the CIO in September 2015. He has been on both sides of the table as an entrepreneur and investor. Previous to TIMIA, he was a Co-Founder and Managing Partner of Espresso Capital, an early leader in debt and revenue financing for the tech sector, for 6 years. Prior to Espresso, Greg worked for the Business Development Bank of Canada's ("BDC") Technology Seed Investment Group. Before BDC, Greg founded and bootstrapped for seven years, his own start-up which he successfully exited in March 2000. Greg has a Bachelor of Applied Science from the University of BC.

Andrew Abouchar: COO. Andrew has 20-plus years of experience in Canada's venture capital and private equity industry. He is a cofounder and partner in Tech Capital Partners Inc, a Waterloo-based venture capital management company and founder of TCP Property Inc, a private real estate fund. Earlier in his career, Abouchar worked as an accountant at PwC and as an investment manager at Working Ventures. His also an advisor to the Government of Canada and Province of Ontario, and currently serves on the board of Ontario Centres of Excellence.

HISTORY

TIMEA Capital began its operations as a Financing & Consulting company in 2015 when Mike Walkinshaw became the CEO. Preceding this, the entity of TIMEA was a CPC which opened on the TSXV in 2008 as Angelwest Capital Corp. Subsequently, the company was known as GreenAngel Energy Corp.

FUNDING

TIMIA has had multiple rounds of financing with multiple types of financial instruments, currently the company is funded with \$7.9m of equity and \$4.1m of debt ¹, implying a debt to equity ratio of 52%. The three most recent

¹ May 2018 MD&A, Fundraising since May 2018 have not been included in debt & equity figures

transactions were completed within 13 days from October 10th-23rd, 2018, which raised a total of \$5.5m for operations.

KEY CORPORATE DEVELOPMENTS

Oct 17, 2018: [TIMIA Completes First U.S. Transaction with US\\$2.5 Million Financing for RealSavvy](#)

Oct 10, 2018: [TIMIA Capital Puts \\$2 Million Financing Facility in Place for FormHero](#)

Sep 5, 2018: [TIMIA Capital Increases Investment into HR Performance Management Company, 7Geese Inc.](#)

BUSINESS HIGHLIGHTS

STRATEGY

TIMIA leverages a proprietary financing method to entice tech startups to use their services:

- **Core** – TIMIA’s attractiveness to startups comes from their ability to secure financing at preferable terms while offering consulting services. This joint method of financing and consulting aligns the best interests of the client with TIMIA.

PRODUCTS / PRICING

- **Financing:** TIMIA offers Revenue Based Financing to several FinTech startups. These startups include \$17.35m of active investments and \$6.25m of exited investments.
- **Consulting:** Along with their Financing product, the consulting product allows TIMIA to not only ensure the investment is managed actively but fees can be charged for the “service”, adding another revenue stream.

TECHNOLOGY

TIMIA does not use any proprietary technology for their practice but instead relies on a wealth of knowledge which comes from senior management and the team in general.

DISTRIBUTION / LOGISTICS

TIMIA’s main office is located at 207 – 415 West Cordova Street in Vancouver and serves as the only physical location.

MARKETING

TIMIA relies on their portfolio of companies and their ability to offer funds to small companies.

COMPETITORS

Many receipt scanning applications offer similar end user experiences as Sensibill:

1. [Stantander InnoVentures](#)– (London, England) Stantander has recently raised a \$100m fund to support and finance Global FinTech Startups
2. [Oak Investment Partners](#)– (Conneticut, USA) Soak Investment Partners specializes in Fintech and Healthcare Startups in early stages on fundraising.