Government Loan for Software Development in Northern Ontario

Nipissing-Timiskaming Ontario, October 31st, 2013

FedNor, a department of the Canadian Government created to foster economic development in Northern Ontario , announced an upcoming funding investment to create jobs and support development and growth in the technology and innovation sectors of Northern Ontario.

A repayable FedNor contribution of $500,000 has been provided to Funding Matters Inc., in partnership with Canadore College. The intention of this government loan is to help the Northern Ontario company develop software for the charitable financing industry and related online and mobile areas.

The investment will be used to hire a local project team to further the development of the GIFTABULATOR app and other new software and tools. Funding Matters Inc. will have the support it requires to create 10 new technology-related jobs and expand its North Bay operations by opening a new research, development, and marketing office in the community.

"We are very excited to partner with FedNor and the Government of Canada to expand our North Bay operations and enhance our product offerings," said William Petruck, President of Funding Matters Inc. "Today's announcement will help us grow our business, create jobs, expand into new markets and continue to deliver innovative services to our clients."

The funding has been provided through FedNor's Northern Ontario Development Program, which is intended to support projects that strengthen community economic development, enhance business development and growth, and facilitate innovation throughout the region. FedNor is one of several government agencies responsible for funding business projects in Ontario,

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