DRUGBANK

DrugBank: A Future of Medicine Startup Boasting 12M+ Users Emerges from Edmonton, One of Canada's Unexpected Tech Scenes

FOR IMMEDIATE RELEASE

EDMONTON, CANADA, April 11—DrugBank announces securing $9M in seed funding to solve the challenges associated with the world's exponentially-growing biomedical data. This seed round was led by Brightspark Ventures with participation from Amplitude Ventures, Theodorus Investment Funds and existing investors including AccelerateFund and Milad Alucozai from BoxOne Ventures who led the pre-seed round.

DrugBank began in Dr. Wishart's lab, at the University of Alberta, as a research project to provide high-quality, structured datasets to academic researchers. Commercial interest surged and, recognizing the potential of AI and machine learning in data-driven medicine, DrugBank began commercialization.

"The demand was already there," says Mike Wilson, DrugBank CEO, "so once we commercialized, we had the world's top pharmaceutical companies knocking at our door."

DrugBank has continued that momentum, becoming a well-respected resource and trusted partner in pharmaceutical research. DrugBank's impact to date can be seen in metrics such as:

- **Research:** $1.5B+ has been spent on research utilizing DrugBank with more than 26,000 citations in academic publications.
- **Customers**: DrugBank supports customers in 24+ countries including 13 of the top 20 pharmaceutical companies.
- **Community:** DrugBank has 12M+ global users annually and developers have built 300+ open source and GitHub projects using DrugBank.

Despite trailing behind its Canadian peers in its number of local startups, Edmonton is home to some of Canada's most successful tech companies including Jobber, DriveWyze and OncoQuest. Its innovation ecosystem is anchored by the University of Alberta, known globally for its AI and machine learning excellence. Further fuelling the growth of AI startups, the Alberta Machine Intelligence Institute (Amii), headquartered in Edmonton, is

part of the Pan-Canadian AI Strategy providing support, resources, and talent for AI innovation in research and business.

"Data is becoming an essential part of medicine, across both drug development and individual treatment", says [Eleonore Jarry](#), Principal at Brightspark, "DrugBank is uniquely positioned to win in this market. The company has accumulated over 160 million data points and has built proprietary AI models that give them a big head start. What got us even more excited about DrugBank is how Mike and Craig gathered a community of 12M passionate users and over 200 paying customers organically."

With this investment, DrugBank will rapidly scale its operations and invest in research and development. They plan to expand their AI-powered technologies to more effectively solve major industry problems.

"With over 2 million scientific journals being published each year, the rate at which biomedical data is growing and the speed at which it becomes out of date makes it difficult to rely on and even harder to work with," says [Craig Knox](#), DrugBank CTO. "We successfully solve that problem with our AI and NLU tools paired with our team of medical and scientific experts to ensure not just total coverage, but also accuracy and quality."

DrugBank synthesizes, structures, and interprets the world's biomedical information. By investing in distribution, product, and strategic partnerships, they will be equipping leading researchers and healthcare providers with the tools they need to use the world's biomedical data to its fullest potential, ushering in a world where everyone has access to the best possible medical outcomes.

"DrugBank will become a critical infrastructure for healthcare and change the way medicine is done", adds Mike Wilson, DrugBank CEO. "Our platform will enable better decision making by researchers, healthcare providers, and regulators than what is possible today."

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ABOUT DRUGBANK

DrugBank is the world's first intelligent and comprehensive drug knowledge platform. Utilizing artificial intelligence, their team of experts gather, author, verify, and structure the latest biomedical information into one knowledge platform. This platform is accessible through DrugBank Online (their free-to-use website), and data and software integrations.

DrugBank is honoured to partner with the world's leading biomedical researchers as they pursue their goal of better medical outcomes. www.drugbank.com

ABOUT BRIGHTSPARK VENTURES

Brightspark is a top performing Canadian early-stage venture firm, actively investing in exceptional entrepreneurs since 1999. They are known to partner early with founders, and to provide capital and support for the long-run. Brightspark manages over $500M across traditional VC Funds, and more recently under a syndicate investment model open to individual and non-institutional investors. www.brightspark.com

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