

Accountability in Economic Development Assistance Act
AGREEMENT SUMMARY APPROVAL
Economic Development

9320-9054 Québec Inc., doing business as Oneka Technologies, harnesses wave power to produce fresh water with zero greenhouse gas emissions, zero land use and responsible brine using a modular proprietary desalination solution. Headquartered in Sherbrooke, QC, they have operations in Florida, Chile and Dartmouth. They are expanding their presence in Nova Scotia.

Business Activities of the Agreement

Payroll investments in Nova Scotia

Business development, retention, and expansion in the Oceans and Renewable Energy sectors.

Funder	Invest Nova Scotia
Fund	Strategic Investment Funds
Type of Assistance	Payroll Rebate
Agreement Date	December 21, 2023 Executed by All Parties
Maximum Assistance Authorized	\$691,200
Approving Authority	Minister
Date Summary Legislated to be Posted	January 20, 2024

Targets or Timelines

1. For the company to have made incremental payroll investments in Nova Scotia.
2. To be eligible for an earned incentive, for the payroll investments to be in the range of a minimum of \$288,000 for completed Program Year 1, up to a stretch maximum of \$2,880,000 for completed Program Year 5 and a minimum of 4 FTEs for completed Program Year 1, up to a stretch maximum of 40 FTEs for completed Program Year 5.
3. For the business to continue to operate, develop or expand in the Oceans and Renewable Energy sectors.

Next Progress on Targets or Timelines

October 1, 2023 – March 31, 2024, legislated to be posted by June 1, 2024

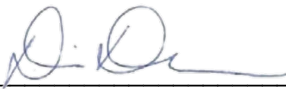
Amendment(s) *(legislated to be posted within six months of the amendment date)*

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DATE: January 2, 2024
CONTACT (File Lead): Trina Kim, Program Support Administrator

APPROVED BY:

Diana Dunn
Manager, Program Support



SIGNATURE

January 9, 2024

NAME

DATE

Deputy Minister's Response & Signature

I authorize the posting of the Agreement Summary for 9320-9054 Québec Inc., per the Accountability in Economic Development Assistance Act.



January 17, 2024

SIGNATURE

DATE

***Scott Farmer,
Deputy Minister of Economic Development***