

Development and Commercialization Successes

Describe your institution's greatest IP development and/or commercialization success over the last year, whether it is through programmatic/policy development or a specific case study.

Lakehead University's most recent commercialization success is a spin-off company called Radialis Medical, a pioneer in advanced solutions in medical device manufacturing, specializing in the development and production of innovative radiological imaging systems and accessories. With a focus on enhancing patient care and diagnostic accuracy, Radialis leverages cutting-edge technology and a commitment to quality to deliver precision-engineered products that meet the evolving needs of healthcare professionals worldwide. From state-of-the-art radiography grids to specialized imaging accessories, Radialis Medical empowers medical professionals with the tools they need to achieve exceptional outcomes in diagnostic imaging, ensuring optimal patient outcomes and advancing the standard of care in radiology.

Radialis Medical stands as a notable success story stemming from Lakehead University's innovation ecosystem. Radialis emerged from research conducted at Lakehead University, in partnerships with the Thunder Bay Regional Health Research Institute (TBRHRI). The company's success demonstrates Lakehead University's ability to effectively commercialize research outcomes. Through technology transfer initiatives and support mechanisms, the university facilitated the transition of academic research into real-world applications. Radialis contributes to job creation and economic growth, as a team of 12 employees. Part of the success of this startup is that it has generated employment opportunities and fostered an innovative ecosystem.

Lakehead University's involvement in Radialis helped ensure that intellectual property rights were secured for the technologies underpinning the company's products. Lakehead worked with TBRHRI to ensure effective IP protections were put in place, as this is crucial for startups to maintain a competitive edge and attract investment.

Radialis has benefited from partnerships and collaborations with Lakehead University, such as the recent partnership with OCI and attending DiscoveryX to meet with investors and hone their pitch. Lakehead continues to support their spin-off companies through networking opportunities and investor connections. Lakehead's Vice-President of Research and Innovation is a member of the Board of Directors for Radialis, and continues to provide direction, advice, and guidance in order to help foster success.

Lakehead's Commercialization Policy states, "Successful commercialization of technologies is achieved through a productive partnership between Lakehead University and the inventor(s). IPED's commercialization process is designed to define the role of all stakeholders to achieve our commitment for successful commercialization of Research-based inventions." Radialis is a great example of a success that meets the intention and goals set out in the Commercialization Policy. In addition, the patent "*Tileable block detectors for seamless block detector arrays in positron emission mammography*" is owned by Lakehead University and is exclusively licensed to Radialis.

The success of Radialis serves as validation of Lakehead University's research capabilities and the quality of its academic excellence. It enhances Lakehead's reputation as a hub of innovation and entrepreneurship. Overall, Radialis exemplifies how universities like Lakehead can drive innovation, foster entrepreneurship, and make meaningful contributions to economic development through successful technology commercialization.