

Newly formed Panache Ventures completes C\$25M initial closing

Date closed: 3/6/2018

Value: C\$25 million

On March 6, 2018, Panache Ventures Investment Fund, 2018 L.P., led by entrepreneurs Mike Cegelski, Patrick Lor, David Dufresne and Nicolas Jacques-Bouchard, announced the closing of its first \$25-million of the targeted \$40-million in investor commitments. The commitments were made by three institutional investors (Investissement Québec, Alberta Enterprise Corporation and the Fonds de solidarité FTQ) and 30-plus angel investors. Panache will be looking to invest in a broad range of tech companies at the seed and pre-seed financing stages.

The BLG team advising Panache in setting up the fund and the initial commitments was led by partners Pascal de Guise and [Yaniv Saragosti](#) and included [Jordan Furfaro](#).

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