

Rhino moves beyond Western Canada with Fund III

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Rhino Ventures is a Vancouver based venture capital fund focused on investments in early-stage technology companies. While Rhino has largely been focused on Western Canada, in November 2021 it announced that Fund III, armed with CAD \$120 million, is ready to move beyond British Columbia and take on not just Canada, but the world.

In 2015, Rhino Ventures set out with its first \$14 million fund to fill the void of early-stage capital in Vancouver by supporting world-class companies, including Thinkific, Article and Klue. Thinkific, a leading software firm specializing in helping businesses create, market and sell customized online courses, completed its initial public offering in the spring of 2021. Rhino Fund II was a \$33 million early-stage fund that began deploying capital in 2018, with a view to replicating the firm's success across Western Canada. Rhino can boast of seven exits and noteworthy companies in their portfolio include Vancouver successes Article, Klue, FISSPAN, Aspect and Thinkific.

"The Canadian tech ecosystem has seen strong growth since we launched, yet the lack of quality, early-stage capital persists. The opportunity to partner with ambitious founders building exceptional companies has only grown, which is why we look forward to expanding our support to the top founders across Canada with Rhino Fund III," says Jay Rhind, partner with Rhino. "We operate on the principles that founders deserve partners who will put in the time, bring up the hard topics, celebrate their milestones, and ultimately push them to win."

Rhino is "[sector agnostic](#)" in its investments, and "deliberately generalist" in the early-stages of investing. It looks for founders building category leading companies and who have a keen eye for aligning capital allocation with their companies form of long-term durable advantage. The fund will cover pre-seed through to Series A. Initial cheques will range from \$500,000 to \$10 million.

"Rhino plays such an important role in our ecosystem," says Justin Young, partner in the Emerging and High Growth Companies Group at Osler. "They have provided not only significant funding opportunities but also incredible strategic support to some of our very best early-stage entrepreneurs. Their track record speaks for itself. We've been so fortunate to partner with them, supporting their investment activity and growth since the early days of Fund I."

For more insights on the emerging and high growth companies ecosystem, read the [Deal](#)

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