



Press Release

Wyvern Brings Business Intelligence to New Markets Using Compact Satellites

Wyvern raises USD \$4.5M and enters Y Combinator, paving the way for access to affordable hyperspectral imagery from space

EDMONTON, Alberta, Canada - January 17, 2022 - [Wyvern](#), a space data company making hyperspectral imagery accessible and affordable, announced today its acceptance into the [Y Combinator](#) accelerator after closing an oversubscribed USD \$2.25M seed round led by [MaC Venture Capital](#), with an additional USD \$2.25M raised through earlier pre-seed funding and support from the Government of Canada. Soma Capital, Liquid 2 Ventures, Gaingels, Unpopular Ventures, and Matt Mickiewicz invested alongside lead MaC Venture Capital.

The world has been waiting for hyperspectral imaging to become commercially accessible. An advanced spectral imaging technique that collects hundreds of images at different wavelengths to form 3D data blocks, hyperspectral imaging has the power to detect incredible details invisible to conventional imaging standards.

This information-rich data will be highly impactful for agriculture, forestry, environmental and emissions monitoring, energy, and defence. Wyvern's deployable optics, [an unfolding telescope in space](#), is the key to unlocking this market shift: high resolution hyperspectral imagery at an affordable price.

"Wyvern has the game-changing technology to open a lot of new doors in the Earth observation market," says Adrian Fenty, Managing General Partner at MaC Venture Capital who recently joined Wyvern's Board of Directors. "Wyvern will entirely change the way we use satellite imagery on Earth."

This investment round secures Wyvern's first three satellite launches, and paves the way for commercial access to cost-effective imaging capabilities such as 5m shortwave-infrared (SWIR) in the coming years.

“This investment has really supercharged our company,” says Chris Robson, CEO of Wyvern. “Leading up to Y Combinator, we have been able to double the size of our team, including the addition of Christine Tovee, the former CTO of Airbus Group North America to our executive team.”

For the next three months, Wyvern is participating in the Y Combinator accelerator famed for propelling the success of many notable companies including Airbnb, Reddit, Stripe, and Dropbox. The program culminates with a Demo Day on March 29, 2022.

“Closing this seed round and getting into Y Combinator has been a huge vote of confidence for the company,” says Robson. “We are excited to see how we evolve over the next three months being pushed by veteran entrepreneurs and industry leaders, and are well on our way to launching satellites that will capture the highest resolution hyperspectral imagery the world has seen from space.”

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About Wyvern

Edmonton-based space data company Wyvern was created to provide actionable intelligence that will enable a sustainable future for humanity. Wyvern’s cutting-edge unfolding camera technology will make high-quality, high-resolution hyperspectral imagery from satellites accessible and affordable like never before, unlocking applications in new markets for the very first time. The company is proud to be carving a path for the Canadian space industry. For more information, visit wyvern.space and [@WyvernSpace](https://twitter.com/WyvernSpace).

About MaC Venture Capital

MaC Venture Capital is a seed-stage venture capital firm based in Los Angeles and Silicon Valley that invests in technology startups leveraging shifts in cultural trends and behaviors. The general partners represent diverse backgrounds in technology, business, politics, entertainment, and finance, allowing them to accelerate entrepreneurs on the verge of their breakthrough moment. The firm provides hands-on support crucial for building and scaling category-leading companies, including operations strategy, brand building, recruiting, sales development, and mission-critical introductions. MaC Venture Capital is the result of a merger between Cross Culture Ventures, co-founded by Marlon Nichols, and M Ventures, co-founded

by Adrian Fenty, Michael Palank, and Charles D. King. Find MaC Venture Capital online at macventurecapital.com and [@MaCVentureCap](https://twitter.com/MaCVentureCap).

Image Caption:

Wyvern's funding round secures their first three satellite launches and paves the way for commercial access to cost-effective imaging capabilities like 5m SWIR in coming years.

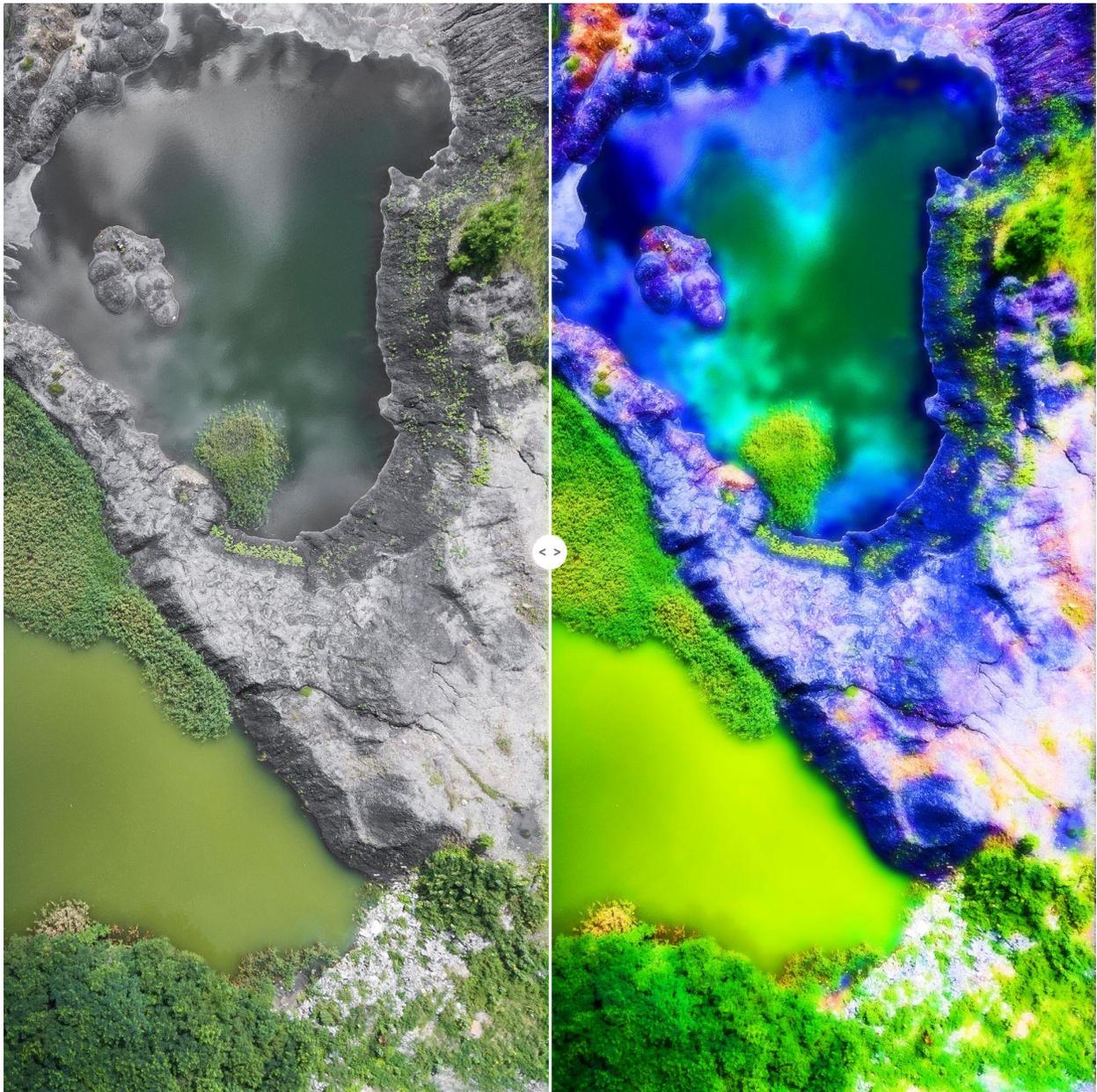


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