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| Location: | Calgary, Alberta |
| VC Investor: | Panache Ventures |
| Company URL: | purposemed.com |
| Strategic Importance: | Healthcare, rural health |

Those in underserved communities are often at a disadvantage when seeking access to specialized health care. This can be due to a **lack of access to family physicians and specialists** – especially in remote locations.

PurposeMed is bringing care to isolated and stigmatized communities across North America. Their rapid growth as a **virtual healthcare company** positioned them at Number 2 on the *Deloitte Fast 50* list in 2024. PurposeMed currently offers three innovative telehealth platforms, which are operated in partnership with non-profit organizations across North America, and public health organizations in Canada.

▲ **150 Cases of HIV**
treatable in Canada yearly

▲ **\$100+ Million**
in savings to the Canadian
healthcare system per year

"We wouldn't have achieved what we have anywhere else."

The first, known as Freddie, launched in 2020. Freddie delivers PrEP – a medication that prevents HIV – directly to those at risk. PurposeMed is now the largest PrEP provider in Canada, with over 15,000 active patients. This service has been adopted in all four western provinces, as well as Ontario. Freddie's **growth has been meteoric south of the border**, where the service is now available in all 50 states.

The second service, called Frida, was launched in 2022 and provides convenient access to ADHD assessments and ongoing care. Frida is reducing the public system's long wait times and providing an affordable alternative to private clinics.

Finally, there's Foria. Launched in 2023, it provides rapid access to life-saving gender-affirming care for trans, non-binary and gender-diverse Canadians.

Connecting With Capital

Dr. Husein Moloo, Co-Founder & CEO of PurposeMed, says they have been busily adding services and expanding into new markets.

"We couldn't have done it without the support of Alberta Enterprise Corporation (AEC) and Panache Ventures, which provided pre-seed funding to support the company at a critical time," Moloo reveals.

He says AEC has been a driving force in creating a climate that fosters innovation in the province, while saving the government significant costs.

"They've done an exceptional job demonstrating the opportunities for VC funds in this province. By investing in these funds, they're showing faith in Alberta's tech talent," Moloo says.