

BlackBerry founders start quantum computing fund

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Research in Motion President and co-CEO Mike Lazaridis delivers a keynote address at the BlackBerry Devcon Americas on October 18, 2011 in San Francisco, California. Lazaridis, who quit BlackBerry in 2012, and co-founder Doug Fregin reunited on Wednesday to fund advances in quantum computing, which promises to vastly increase the speed of computers.

BlackBerry co-founders Mike Lazaridis and Doug Fregin reunited on Wednesday to fund advances in quantum computing, which promises to vastly increase the speed of computers.

The duo, who started BlackBerry in 1984, announced the creation of a Can\$100 million (\$98 million) fund to provide "financial and intellectual capital" for development and commercialization of quantum computing breakthroughs.

Quantum Valley Investments will be based in Waterloo, Ontario, where BlackBerry (formerly known as Research In Motion) has its headquarters and where Lazaridis—who quit BlackBerry in 2012—has already helped set up a [theoretical science](#) institute.

The aim is to transform Waterloo into "Canada's Quantum Valley," in the same way discoveries at Bell Labs led to the emergence of [Silicon Valley](#), Lazaridis said.

Research into using [quantum mechanics](#) to harness the power of atoms and molecules in computing is still in its infancy, but proponents say it has great promise.

Quantum computing expands on the most basic piece of information that a typical computer understands—a bit.

While a normal bit can only have a value of "1" or "0," [qubits](#) can hold either value or both at the same time, allowing a quantum computer to process a vast number of calculations simultaneously.

Lazaridis started investing in quantum computing research in 1999 when he gave \$100 million to help establish the Perimeter Institute for Theoretical Physics in Waterloo.

Since then he has also donated millions of dollars to the University of Waterloo for its Institute for [Quantum Computing](#) and its Quantum Nano-Centre, which houses the Waterloo Institute for Nanotechnology.

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