

IDEABOOST Terms & Conditions

What you need to know before signing up:

An eligible applicant must be incorporated, a corporation in good standing under the laws of its jurisdiction, and a Canadian-controlled private corporation within the meaning of the Income Tax Act (Canada).

IDEABOOST Network Connect and the Accelerator are collaborative programs where participants may be asked to share proprietary information about their companies, projects and plans. For this reason CFC keeps track of who participates in our sessions and workshops and requires from each participant, as a condition to their participation, an agreement to keep all such information confidential.

There is no transactional element to Network Connect and your participation will be at CFC's sole cost. If accepted into the Accelerator, in addition to CFC and third-party expertise and mentorship, the CFC will loan your company up to \$35,000 through a convertible promissory note to help finance eligible costs incurred over the course of the program. The loan bears interest at a rate of 5% and automatically converts into equity at a 20% discount on a Qualifying Financing Event of \$500,000 or more. The loan has a company friendly Maturity Date of four years and conversion is optional on financing events of lesser value, on Sale Events where there is an effective change of control and on default.

Network Connect and Accelerator participants will retain exclusive ownership of all right, title and interest in all materials created by them during the programs for their business, project or idea.

Finally, CFC requires for funding purposes, reports from all IDEABOOST alumni. For Network Connect participants we will be asking companies to complete one survey, annually for a period of two years and for Accelerator grads we will be asking for a report every six months for the first two years after the program and thereafter annually for a period of four years. We will do all we can to make this easy and will provide the

format of these reports which focus on program outcomes and progress of your company post-IDEABOOST.

If the IDEABOOST Engage Accelerator Program is for you, apply to Network Connect today at CFC or email us at info@ideaboot.ca.