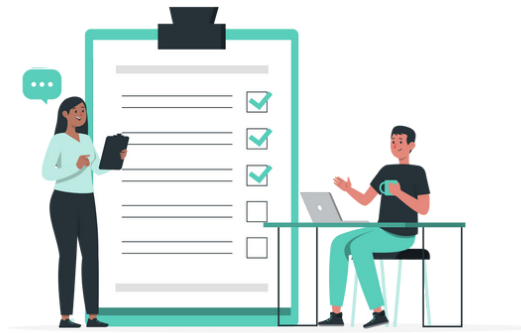


Angel Ready Checklist



This worksheet is meant to help you prepare the necessary documents to fundraise from Angel Investors. Start thinking about what questions might be raised in the due diligence process.

PRODUCT-MARKET FIT

- Proof that there is an MVP that has a good product <-> market fit:
 - Description of value proposition
 - Evidence of market research that has been completed
 - Addressable market clearly articulated
Clearly defined business model;
 - Proof that actual sales to-date are real sales with target customers
- Evidence of an effective marketing plan
- Market and competitive analysis

OPERATIONAL PLAN

- Registered with a Regional Innovation Centre (RIC) to take advantage of any benefits and workshops being offered
- Organizational chart outlining leadership and responsibilities of the team
- Documents that support agreements are on-hand (leases, employee contracts)
- Solid pitch deck that has been reviewed by a pitching specialist
- Exit plan strategy

DATA ROOM / GOVERNANCE / LEGAL

- Company is incorporated in Canada
- Articles of Incorporation on-hand
- Legal paperwork is complete
- Data room established with all documentation
- Trademarks and copyrights for the company name are secured
- Intellectual Property secured – trademarks, provisional patents filed
- Any other industry dependant legal documents/ licenses

FINANCIAL PLAN

- Term sheet- realistic valuation expectations and deal terms
- Financial statements, projections and models are ready for the due diligence process
- Cap Table showing the equity ownership capitalization for a company
- Growth metrics showing your company's evolution to date
- A summary of any bad debts if applicable
- Shareholder agreements have been created

