

## APPLICATION PROCESS

We are interested in business opportunities that are commercial or near commercial. We intend to invest up to \$100,000 in your business if we believe it has a reasonable chance of success and if it meets our criteria. Your business must be engaged in bio-science related activities in Prince Edward Island.

We are flexible as to the form of the investment. Our expectation is that the investment will yield a solid return. We are prepared to invest as either equity or loan. The terms are subject to negotiation. In many cases, we are prepared to sit in the same position as current equity shareholders.

### Step 1:

Submission of a Statement of Interest (SOI) which will include the following information:

- Full name and address of company (include both mailing and civic address if different)
- Applicants Title/Position
- Phone number (include Cell phone number if applicable)
- Fax number
- Email address
- Details on ownership of the company
- Provide a brief statement about your company including the nature of your business and its current status
- Provide a statement outlining what you are proposing to do and what support you are requesting
- Confirmation that the proposed activity is BioScience related and will occur on Prince Edward Island
- Submit via email to [info@duffybioscience.com](mailto:info@duffybioscience.com) or mail to Duffy BioScience Fund Inc., PO Box 40054 West Royalty PO, Charlottetown, PE C1E 0J2

### Step 2:

Upon review of your SOI, if it is determined that you are eligible for funding, you will be contacted and a Confidentiality and Disclosure Agreement (CDA) will be initiated. If it is determined you are not eligible for funding or if more information for initial screening is required, you will be contacted.

### Step 3:

Once the CDA is fully executed, an initial meeting will be scheduled with members of our Advisory Board at which time the applicant will have an opportunity to do a brief presentation.

### Step 4:

If the Management Team determines that the project appears to be a proper fit for funding, the submission of your Business Plan will be requested.

The Business Plan will include the following elements:

- Corporate Summary
- Investment Information (details of project and funding required)
- Innovation
- Commercialization Potential
- Corporate Experience/Expertise
- Financial Statements
- Budget Projections
- Capital Requirements
- Marketing Strategy
- Risk Analysis

### Step 5:

After review of your business plan, the Management Team will meet with you to discuss the plan and to obtain clarification on any pertinent matters. If it determines that an investment is warranted, issue a Term Sheet to you. If the terms are acceptable, the Fund will conduct a more detailed review of your business. Following the review, and assuming we are satisfied with what we find, a definitive agreement will be signed and the transaction will be closed.