

breakthru

NBIF START-UP COMPETITION

Acadie Handbook



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Ensure you have reviewed the complete details on the process and criteria for NBIF's Breakthru Start-up Competition here on our website. The information contained in this document pertains to certain aspects of Breakthru: Acadie specifically.

1.0 Introduction

Are you ready to BREAKTHRU – Acadie

Breakthru – Acadie, is NBIF's start-up competition in partnership with le CARDE de l'Université de Moncton.(UdeM). It encourages the creation and development of entrepreneurial, innovative francophone business ventures in the in the province of New Brunswick (N.B.). This province-wide competition provides participants with a unique opportunity to access start-up capital, mentoring, and support.

Entrepreneurial New Brunswickers who are interested in pursuing the development of a new and innovative **francophone** venture in N.B. are encouraged to enter the competition. Participants will compete for the chance to win **\$25,000** in the form of a SAFE investment from NBIF, and expert support from UdeM, to help launch and grow their start-up. Ventures of interest include those which specifically:

- Intend to commercialize academic research
- Provide or connect a multisectoral provincial network within the francophone business community
- Link to the entrepreneurial immigrant community

The competition unites members from all areas of the community, including business, academic and government sectors, with the common goal of enhancing entrepreneurship and seeding new and innovative francophone ventures.

***All Breakthru: Acadie applications must be submitted In French.**



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1.1 OBJECTIVES

Breakthru – Acadie is designed to accomplish the following primary objectives:

- Encourage and support the creation and development of new and innovative **francophone** ventures
- Prepare and mentor participants and their companies for **investment and growth**
- Create awareness of **francophone entrepreneurship** and enhance the **entrepreneurial ecosystem**; and,
- Foster **a culture of innovation** in New Brunswick.

2.0 Prizes

The prizes provide successful participant(s) with the critical start-up capital and/or support that they require to launch their new business venture.

Grand Prize: One \$25,000 SAFE investment by NBIF, subject to the proper due diligence and Expert Support provided by **le CARDE de l'Université de Moncton**. for a period of 6 months.

Second Prize: Expert Support provided by **le CARDE de l'Université de Moncton**.for a period of 6 months.

2.1 SAFE Investment

The investment component of the prize money will be provided to the successful participant by NBIF. The investment is subject to the satisfactory completion of final due diligence by the NBIF. The investment will be completed as a SAFE investment into an appropriately incorporated entity. Where required, NBIF will assist the prize recipient with the incorporation process. In exchange for its investment, NBIF and the winning company will enter into a Simple Agreement for Future Equity (SAFE). This SAFE will have no interest, a \$2,500,000 valuation cap, a 24-month term and a 20% discount on the



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next round of financing. As an example: this SAFE investment will be similar to the SAFE investment that was popularized by the Y-Combinator. If the investment is not completed within 3 months after the Breakthru: Acadie Finale on December 1st, 2021, all rights to the investment will be forfeited at NBIF's sole discretion and, in such event, NBIF will have no obligation to complete any investment after that date.

2.2 Expert Support provided by le CARDE de l'Université de Moncton.

The expert support will be provided by **le CARDE de l'Université de Moncton**. to the first and second place winners, for a total duration of up to 6 months. It will include overview of the startup product, market, business model and value proposition, as well as ongoing access to content, industry network and expert advice. The value of the expert support is estimated at \$25,000 in value to each winner.

Additionally, ensure you have read the terms and conditions as an applicant and participant in the competition, along with the helpful resources to support you through the entire competition process.