

# Term Sheet – DRAFT

<b>Issuer:</b>	[Name] (the “ <b>Corporation</b> ”)
<b>Nature of the Offering:</b>	[Brokered or non-brokered] [private placement] (the “ <b>Offering</b> ”) of [Common Shares]
<b>Type of Security:</b>	[Common Shares] (“ <b>Common Shares</b> ”)
<b>Offering Size:</b>	[Up to \$50 million]
<b>Issue Price:</b>	[\$10.00] per [Share] (the “ <b>Issue Price</b> ”)
<b>Commission:</b>	[6.0%]
<b>Capitalization:</b>	Approximately \$[60,000,000]. Set forth as “Exhibit [A]”.
<b>Dividends:</b>	[Describe the dividend policy.]
<b>Preferential Liquidation Rights:</b>	[Describe any liquidation preferences.]
<b>Definition of Liquidation Event:</b>	[Include definition from legal counsel.]
<b>Conversion Rights:</b>	[Describe, if applicable.]
<b>Anti-Dilution:</b>	[For example: The Shares shall have certain customary anti-dilution protection for any share issuances at prices less than the Issue Price based on a weighted average formula, and subject to standard exceptions.]
<b>Voting Rights:</b>	[Describe the voting rights.]
<b>Use of Proceeds:</b>	[The proceeds from the Offering shall be primarily used for general corporate and working capital purposes.]
<b>Closing Conditions:</b>	[Closing of the Offering shall be conditional upon the completion of satisfactory due diligence, the execution of requisite definitive agreements for completion of the Offering, receipt of all requisite corporate approvals and <u>third party consents</u> for the Offering. Etc.]
<b>Agent:</b>	[Generic Capital Corp.]
<b>Closing Date:</b>	[Date] (the “ <b>Closing</b> ”)