

DMZ-BMO FINTECH ACCELERATOR CONTEST

CONTEST RULES

The DMZ at Ryerson University (the "Contest Sponsor"), with the generous support of Bank of Montreal ("BMO"), is launching 'DMZ-BMO Fintech Accelerator Contest' (the "Contest") to discover Canadian start-up companies that are building products and solutions to change the status quo of the financial industry and transform current models through innovative applications of technology.

1. CONTEST PERIOD

The entry period for the Contest begins on May 25th, 2017 at 12:01 am and ends on June 25th, 2017 at 11:59 pm (the "Contest Entry Period" or "Stage 1"). The incubation and judgement period for the Contest begins on July 17th, 2017 and ends on or about November 15th, 2017 ("Stage 2"). To be eligible, your Contest Entry (as defined herein) must be submitted during the Contest Entry Period.

2. ELIGIBILITY

The Contest is open to start-up businesses ("Start-up Businesses" or "you") which:

- i) are registered as a corporation in any jurisdiction in Canada (except Quebec);
- ii) do not have any bankruptcy, insolvency or other similar proceedings brought by creditors or government agencies pending against them;
- iii) had less than one million dollars (CDN \$1,000,000) in annual revenue in the last fiscal year of the Start-up Business;
- iv) have a unique, innovative business that brings social and/or commercial value to the financial industry including but not limited to the areas of:
 - a. payments;
 - b. data and/or cyber security;
 - c. artificial intelligence;
 - d. risk analysis; and
 - e. asset management
- v) meet the minimum membership requirements for membership in the DMZ (as determined by the Contest Sponsor) including:
 - a. have a business solution focused on solving a real problem, economic or social;

- b. make innovative use of software technology as part of the business solution;
- c. have a working prototype of the solution (at a minimum) that's in the market or ready-to-launch;
- d. have the potential to grow and scale to achieve high impact; and
- e. have a leadership team comprised of driven, coachable and collaborative people with some expertise in the area of focus.

Each Contest Entry must be submitted by an authorized representative of the Start-up Business (a "Representative") who (a) is a legal resident of Canada (except Quebec); (b) has reached the age of majority in his/her province or territory of residence; (c) resides in Canada at the time of declaration as a Winner (as defined herein); (d) has the authority and permission from the Start-up Business to participate in the Contest and submit a Contest Entry on behalf of the Start-up Business; and (e) has the authority to legally bind the Start-up Business, including (without limitation) to the terms and conditions of these Contest Rules. FOR GREATER CERTAINTY, THE REPRESENTATIVE IS NOT THE ENTRANT AND HAS NO RIGHT TO CLAIM ANY PRIZE OR PORTION THEREOF. THE ENTRANT IN THIS CONTEST IS THE START-UP BUSINESS.

A Start-up Business is not eligible to enter the Contest if the Representative or any other officer, director, employee or principal of the Start-up Business is: a) an employee, officer, director, governor, representative or agent of either Ryerson University or Rogers Communications Inc., or any of their subsidiaries or related companies or, if applicable, any of their respective advertising or promotion agencies, or any other company or individual engaged in the provision of goods or services, including judging, related to this Contest (collectively, the "Contest Parties"), or b) a member of the immediate family (parent, child, sibling, or spouse) or household (whether related or not), of any of the Contest Parties.

3. HOW TO ENTER

No purchase necessary. The Representative of the eligible Start-up Business may enter the Contest at any time during the Contest Entry Period, by completing and electronically submitting the contest application form available at <https://dmz.ryerson.ca/programs/> (the "Contest Entry").

There are two stages to the Contest. Winners of a Stage 1 Prize (as defined herein) are automatically entered into Stage 2 of the Contest.

4. CONTEST ENTRY CONDITIONS

There is a limit of one (1) Contest Entry per Start-up Business during the Contest Entry Period. If it is discovered that any Start-up Business has attempted to (i) obtain more than one Contest Entry; and/or (ii) use or attempt to use multiple names, identities and/or Representatives to enter the Contest, then (in the sole and absolute discretion of the Contest Sponsor) the Start-up Business may be disqualified from the Contest.

To be eligible, your Contest Entry (including innovative business solution) must not violate the rights of any third party (for example, it must not defame, infringe or violate publicity or privacy rights or any person, living or deceased, or otherwise infringe upon any person's, entity's, or organization's personal or property rights, including but not limited to, intellectual property rights), or any applicable laws. All Contest Entries are confidential and will be used by the Contest Sponsor (and any other company or individual engaged in the provision of goods or services related to this Contest) for the sole purpose of administering and judging the Contest. Subject to the foregoing sentence, Contest Entries become the property of the Contest Sponsor and will not be returned.

By entering the Contest, the Start-up Business and the Representative agree as follows:

- i) you will comply with these Contest Rules and with the decisions of the Contest Sponsor, which are irrevocable, final and are legally binding in all matters related to the Contest;
- ii) your Contest Entry (including the innovative business solution of the Start-up Business) does not violate the rights of any third party (for example, it does not defame, infringe or violate publicity or privacy rights or any person, living or deceased, or otherwise infringe upon any person's, entity's, or organization's personal or property rights, including but not limited to, intellectual property rights) or any applicable laws; and
- i) principals of the Start-up Business are available to relocate to Toronto for a 4-month incubation period between July 17, 2017 to November 15, 2017 (the "Incubation Period").

5. PRIZES

The following prizes are available to be won during the applicable stage of the Contest (the "Prizes"):

Stage 1 Prizes:

Stage 1 Prize – Acceptance as a member of and waiver of the membership fee for the DMZ for the Incubation Period for the Start-up Business, including access to four months mentorship, business development advice, access to industry experts and co-working space at the DMZ (the "Stage 1 Prize"). There are a maximum of six (6) Stage 1 Prizes available to be won. The approximate value of each Stage 1 Prize is \$12,000.

Stage 2 Prizes:

First Place Prize – there is one (1) first place cash award of fifty thousand dollars (\$50,000 CDN) available (payable in the form of a cheque to the first place Winner) (the "First Place Prize").

Second Place Prize –there is one (1) second place cash award of thirty-five thousand dollars (\$35,000 CDN) available (payable in the form of a cheque to the second place Winner) (the "Second Place Prize").

Third Place Prize - there is one (1) third place cash award of fifteen thousand dollars (\$15,000 CDN) available (payable in the form of a cheque to the third place Winner) (the "Third Place Prize").

6. WINNER SELECTION PROCESS AND ODDS OF WINNING

Stage 1 – Acceptance into DMZ Incubator

A panel of judges (the "Stage 1 Judges") will be appointed by the Contest Sponsors to judge each Contest Entry on the basis of the following criteria ("Stage 1 Criteria"):

	Evaluation Criteria	Weight
(a)	Focused on solving a compelling industry problem (related to financial services), and make innovative use of software as part of the business solution	20%
(b)	Have a working prototype of the solution (at a minimum) that’s in the market or ready-to-launch	20%

(c)	Have the potential to grow and scale to achieve high impact	20%
(d)	Have a leadership team comprised of driven, coachable and collaborative people with some expertise in the area of focus	20%
(e)	Demonstrate the ability to enhance financial services and BMO's customer experience	20%

Each Contest Entry will be given a score (the "Stage 1 Score") by the Stage 1 Judges. The odds of being selected as an eligible winner of a Stage 1 Prize will depend on the total number of Contest Entries, the calibre of each Contest Entry and compliance with the Stage 1 Criteria. The Contest Entries with the top six (6) Stage 1 Scores will be selected as an eligible winner of the Stage 1 Prize. Judging is scheduled to be completed on or about July 10th, 2017 (the "Stage 1 Selection Date"). In the event of a tie between two or more Contest Entries based on the Stage 1 Score, the Contest Entry that receives the highest combined score in criteria (a) and (b) of the Stage 1 Criteria will be deemed to have the higher Stage 1 Score.

The Contest Sponsor, or its designated representative, will make a maximum of three (3) attempts to contact the Representative of each eligible Stage 1 Prize winner by telephone or email (using the information provided at the time of entry) within five (5) business days of the end of the Stage 1 Selection Date. If: (i) the Representative of an eligible Stage 1 Prize winner cannot be contacted within five (5) business days of the end of the Stage 1 Selection Date, (ii) there is a return of any notification as undeliverable; or (iii) the Start-Up Business or the Representative fail to meet all applicable eligibility requirements and conditions (including, without limitation, the Start-Up Business principals relocating to the DMZ for the entire Incubation Period), then the applicable Start-up Business will be disqualified and will forfeit all rights to the Stage 1 Prize, and the Contest Sponsor reserves the right in its sole and absolute discretion, to select an alternate eligible winner of a Stage 1 Prize based on the next highest Stage 1 Score in accordance with these Contest Rules (in which case the foregoing provisions of this section shall apply to such alternate eligible winner of a Stage 1 Prize) or to cancel that Stage 1 Prize.

Stage 2 – Judging to Determine Three (3) Stage 2 Prize Winners

On or about November 15th, 2017, Winners of a Stage 1 Prize will be required to present and demonstrate the Start-up Business' innovative business solution to a panel of judges appointed

by the Contest Sponsors (the "Stage 2 Judges"). Each of the presentations will be judged by the Stage 2 Judges on the basis of the following criteria (the "Stage 2 Criteria"):

	Evaluation Criteria	Weight
(a)	Size and importance of the problem addressed (economic or social)	20%
(b)	Innovative or novel use of technology	20%
(c)	Uniqueness of the solution (relative to competitors, and in terms of intellectual property)	20%
(d)	Extent and quality of market validation to date	20%
(e)	Scalability of the solution	20%

Each Stage 1 Winner will be given a score (the "Stage 2 Score") by the Stage 2 Judges. The odds of being selected as an eligible winner of a Stage 2 Prize will depend on the calibre of each Stage 1 Winner and compliance with the Stage 2 Criteria. The Stage 1 Winners with the three highest Stage 2 Scores (first place, second place and third place) will be selected as eligible winners of a Stage 2 Prize based on the Stage 2 Score received. Judging is scheduled to be completed on or about November 15, 2017 (the "Stage 2 Selection Date"). In the event of a tie between two or more eligible Stage 2 Prize winners based on the Stage 2 Score, the Stage 1 Winner that receives the highest score on criterion (e) of the Stage 2 Criteria will be deemed to have the higher Stage 2 Score.

The Contest Sponsor, or its designated representative, will make a maximum of three (3) attempts to contact the Representative of each eligible Stage 2 Prize winner by telephone or email (using the information provided at the time of entry) within five (5) business days of the end of the Stage 2 Selection Date. If the Representative of an eligible Stage 2 Prize winner cannot be contacted within five (5) business days of the end of the Stage 2 Selection Date, or if there is a return of any notification as undeliverable, then the applicable Start-up Business will be disqualified and will forfeit all rights to the Stage 2 Prize, and the Contest Sponsor reserves the right in its sole and absolute discretion, to select an alternate eligible winner of a Stage 2 Prize based on the next highest Stage 2 Score in accordance with these Contest Rules (in which case the foregoing provisions of this section shall apply to such alternate eligible winner of a Stage 2 Prize).

7. DECLARATION OF WINNERS

Before an eligible winner of a Stage 1 Prize or Stage 2 Prize is declared a winner (after declaration, each referred to as a "Winner"), the Representative of the Start-up Business must sign and return, within five (5) business days of notification, a declaration of compliance and release of liability prepared by the Contest Sponsor which, among other things (i) requires the Representative to correctly answer a mathematical skill-testing question without mechanical or other aid; (ii) confirms compliance with these Contest Rules; (iii) agrees to release the Contest Parties from any and all claims, damages, liabilities, costs, and expenses arising from any liability in connection with this Contest, the Start-up Business' participation therein and/or the awarding and use/misuse of the Prize or any portion thereof; (iv) agrees to indemnify the Contest Parties against any and all claims, damages, liabilities, costs, and expenses arising from use of the Contest Entry including, without limitation, any claim that the Contest Entry or innovative business solution of the Start-up Business infringes a proprietary interest of any third party; (v) agrees to the publication, reproduction and/or other use of the Start-up Business (and its employees, officers and directors) name, address (province and city), statements about the Contest and/or photographs or other likeness without further notice or compensation, in any publicity or advertisement carried out by or on behalf of the Contest Sponsor or Rogers in any manner whatsoever, including print, broadcast or the internet; and (vii) acknowledges acceptance of the Prize (if awarded). If the Start-up Business (or, its Representative, as applicable): (a) fails to correctly answer the skill-testing question; (b) fails to return the properly executed declaration of compliance and release of liability within the specified time; and/or (c) cannot be a declared a Winner in accordance with these Contest Rules for any reason; then the applicable Start-up Business will be disqualified (and will forfeit all rights to be a Winner) and the Contest Sponsor reserves the right, in its sole and absolute discretion, to select the Contest Entry or Stage 1 Winner who received the next highest judged score during the applicable stage of the Contest to be an eligible winner (in which case the foregoing provisions of this section shall apply to such new eligible Prize winner).

8. RIGHT TO SUSPEND/MODIFY/TERMINATE

If for any reason the Contest is not capable of running as planned, including infection by computer virus, bugs, tampering, unauthorized intervention, fraud, technical failures, or any other causes which corrupt or affect the administration, security, fairness, integrity or proper conduct of the Contest, the Contest Sponsor reserves the right to cancel, suspend and/or modify the Contest, or any part of it, and disqualify any individual or entity who is responsible

for such action. If terminated, the Contest Sponsor may, in its sole discretion, determine the winners from among all eligible Contest Entries received up to time of such action using the procedures outlined herein.

9. LIMITATIONS OF LIABILITY AND RELEASE

No liability or responsibility is assumed by the Contest Sponsor or the Contest Parties resulting from the Representative's or Start-up Business' participation in or attempt to participate in the Contest or ability or inability to upload or download any information in connection with the Contest. No responsibility or liability is assumed by the Contest Sponsor or the Contest Parties for technical problems or technical malfunction arising in connection with any of the following occurrences which may affect the operation of the Contest: hardware or software errors; faulty computer, cable, satellite, network, electronic, Internet connectivity or other online or network communication problems; errors or limitations of any Internet service providers, servers, hosts or other providers; garbled, jumbled or faulty data transmissions; failure of any online transmissions to be sent or received; lost, late, delayed or intercepted transmissions; inaccessibility of the Contest website or Sponsor website in whole or in part for any reason; traffic congestion on the Internet or the Contest website or Sponsor website; unauthorized human or non-human intervention of the operation of the Contest, including without limitation, unauthorized tampering, hacking, theft, virus, bugs, or worms; or destruction of any aspect of the Contest, or loss, miscount, misdirection, inaccessibility or unavailability of an email account used in connection with the Contest. The Contest Sponsor and the Contest Parties are not responsible for any printing, typographical, technical, computer, network or human error which may occur in the administration of the Contest, the uploading, the processing of Contest Entries, the judging of Contest Entries at either stage of the Contest, the announcement of the Prizes or in any Contest-related materials. Use of the Contest website and Sponsor website is at user's own risk. The Contest Sponsor and the Contest Parties are not responsible for any personal injury or property damage or losses of any kind which may be sustained to user's or any other person's computer or video equipment resulting from participation in the Contest.

By participating in the Contest, the Start-up Business agrees: (i) to release the Contest Sponsor and the Contest Parties from any and all claims, damages or liabilities arising from or relating to such Start-up Business' participation in the Contest; (ii) under no circumstances will the Start-up Business be permitted to obtain awards for, and Start-up Business hereby waives all rights to claim, punitive, incidental, consequential, or any other damages, other than for actual out-of-pocket expenses; (iii) all causes of action arising out of or connected with this Contest, or any

prize awarded, shall be resolved individually, without resort to any form of class action; and (iv) any and all claims, judgments, and award shall be limited to actual out-of-pocket costs incurred, excluding legal fees and court costs.

By accepting any Prize, Winner agrees that the Contest Parties will have no liability whatsoever for, and shall be held harmless by Winner against, any liability for injuries, losses or damages of any kind to persons or property resulting in whole or in part, directly or indirectly, from participation in the Contest or from the acceptance, possession, misuse or use of any Prize. The Contest Sponsor and the Contest Parties are not liable in the event that any portion of the Contest is canceled due to weather, fire, strike, acts of war or terrorism, or any other condition beyond their control.

ANY ATTEMPT BY AN INDIVIDUAL, WHETHER OR NOT AN ENTRANT, TO DELIBERATELY DAMAGE, DESTROY, TAMPER OR VANDALIZE THE CONTEST WEBSITE AND/OR THE CONTEST SPONSOR WEBSITE OR INTERFERE WITH THE OPERATION OF THE CONTEST IS A VIOLATION OF CRIMINAL AND CIVIL LAWS, AND THE CONTEST SPONSOR RESERVES THE RIGHT TO SEEK DAMAGES AND DILIGENTLY PURSUE ALL REMEDIES AGAINST ANY SUCH INDIVIDUAL TO THE FULLEST EXTENT PERMITTED BY LAW.

10. PRIVACY AND PUBLICITY RELEASE

The Contest Sponsor and its authorized agents will collect, use, and disclose the personal information provided upon registration and entry into the Contest for the purposes of administering the Contest and Prize fulfillment, in accordance with the Contest Sponsor's privacy policy, available at <http://www.ryerson.ca/privacy> .

By accepting a Prize, Winners (including the Representative of the Winner and any employee, officer or director of the Winner) consent to the publication and use of their name, address (city, province), voice, statements, photographs, image and/or likeness, logo, trademark in any form, manner or media whether now known or hereafter devised, including, without limitation, in print, radio, television and on the Internet for any purpose in connection with the Contest including, without limitation, for the purposes of advertising and trade, and promoting the Contest Sponsor, BMO and /or Contest, without further notice or compensation.

11. GENERAL

The Contest is governed in accordance with the domestic laws of the Province of Ontario and the federal laws of Canada applicable therein.

The Contest Sponsor reserves the right, in its sole and absolute discretion, and without prior notice, to adjust any of the dates and/or timeframes stipulated in these Contest Rules, to the extent necessary, for purposes of verifying compliance with these Contest Rules or for any other reason.

The Contest is in no way sponsored, endorsed or administered by, or associated with, Facebook or Twitter. You understand that you are providing your information to the Contest Sponsor and not to Facebook or Twitter. The information you provide will only be used for the administration of this Contest and in accordance with the Contest Sponsor's privacy policy. Facebook and Twitter are completely released of all liability by each entrant or participant in this Contest. Any questions, comments or complaints regarding the Contest must be directed to the Contest Sponsor and not Facebook or Twitter.

In the event of any discrepancy or inconsistency between the terms and conditions of these Contest Rules and disclosures or other statements contained in any Contest-related materials, the terms and conditions of these Contest Rules shall prevail, govern and control to the fullest extent permitted by law.