Igniting Accelerating **Scaling & Establishing** Idea-Generating **Concept-Forming Committing** Validatina **Growing Maturing** · Refining MVP features and · Demonstrate clear, • Product/Services continue to · Clear direction and Develop MVP Exploring product/service ideas functionality from customer · Initial customers, pilots or betameasurable and growing evolve and expand to meet milestones for achieving with potential to scale minimum viable testing with other customers feedback traction in multiple or changing or additional market Identifying target product/service (MVP) • Firm commitment by core Identifying clear product expanding target markets needs markets Testing and gathering founders and non-founder market fit in readiness for Adjustments to team to Growing team led by Working on initial potential customer and team members scaling including growth and ensure commitment to scale experienced executives – revenue models Ability to raise significant potential exit by some or all partner feedback Continue to bootstrap, raise revenue drivers non-dilutive funding and/or funding to fuel growth Limited team and Team of core founders with Filling missing skillsets on initial participants from skillsets, vague buy-in set ownership seed round operations and/or ownership team by non-founders · Light commitment by non-· Starting to formalize internal • Continue to bootstrap, raise More stable risk profile may Generally self-funded founder team members processes and documents non-dilutive funding and/or allow access to other Boot-strapped, raise nonincluding decision-making or seed round financing Formalize internal processes Re-evaluation of company dilutive funding and/or preauthorization matrix seed round and documents culture, values, goals, etc. **PRE-STARTUP** 2. STARTUP 3. SCALE-UP **Legal Needs Legal Needs Legal Needs** == ×-**Legal Needs** == ×-**Legal Needs Legal Needs** == ×-||-|-|-1) Formalize IP ownership, 1) Website Ts & Cs, acceptable Refining initial versions of 1) Similar legal requirements as 1) Preparation for due diligence 1) Identifying issues re intellectual Property commercial agrs; initial prior stages but continuing relating to special protection and licensing use agreement, privacy policy ownership, protection and Set up corporate and 2) Initial versions of commercial to refine for changing reward transactions including IPOs versions of joint venture, capital structure and agrs including leases, master partnering or collaboration 2) Purchase of shares or assets licensing vs risk tolerance thresholds 2) Non-disclosure and corporate record book subscription agrs, IP licenses agrs; updating data 2) Address legal issues raised in of business Employee & contractor agrs prior stage but relating to 3) Purchase by business of confidentiality agrs maintenance via Lexstoria protection, IT security 3) Appropriate corporate and Investor financing documents non-Canadian laws and shares or assets of other Negotiate "founder" policies and procedures Insurance policies 2) Sophisticated investorcapital structure version of shareholder & regulations, customers, businesses 4) Initial "light" agreements partnership agreements 6) Maintain governance and related financing documents workforce, and operations 4) Issues relating to new or with co-founders and others Stock option plan board/committee materials 3) Higher-level HR & 3) Sophisticated investorexpanded products/services 5) Pre-seed financing docs 5) Prep for litigation or via Lexstoria governance materials via related Series A or B Internal operating policies alternative dispute Lexstoria financing documents Winding-down or exiting Readiness for external audit 4) Prep for litigation & resolution MDK BUSINESS LAW (eg SOC2) and financial audit alternative dispute PROFESSIONAL CORPORATION **Legal advice for your entire business life cycle** resolution BARRISTERS & SOLICITORS