



## ANGEL INVESTOR MEMBERSHIP – INFORMATION

### WHAT IS THE SASKATCHEWAN ANGEL INVESTOR NETWORK?

Saskatchewan Angel Investor Network (SAINT) facilitates the introduction of entrepreneurs to potential investors through the posting of entrepreneur's business opportunities on the SAINT website – [www.saint.sk.ca](http://www.saint.sk.ca). SAINT members are individual angel investors interested in financing privately held companies or ventures typically in an early stage of development. SAINT focuses on potential investments in all sectors of the Saskatchewan economy, and beyond.

### HOW DO I BECOME A MEMBER?

#### Requirements of Membership:

- Members must qualify as an "accredited investor" as defined by the Securities Act, National Instrument 45-106:
  - a) an individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000;
  - b) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent years or whose net income before taxes combined with that of a spouse;
  - c) exceeded \$300,000 in each of the two most recent years and who, in either case, reasonably expects to exceed that net income level in the current year;
  - d) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000;
  - e) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements.
- Members must agree to abide by the terms and conditions of the **Angel Investor Membership Agreement**.
- Members must agree to abide by the terms and conditions of the **Angel Investor Member Code of Conduct**.
- Members must pay an annual membership fee of \$500 plus GST (\$525 CAD).
- SAINT intends to conduct the majority of its communications with members through email and internet systems. A new member must have access to the internet and must have an email address to participate. Wherever possible, SAINT will use electronic means to reduce costs, protect confidentiality and increase member participation.

#### Process for Membership Qualification:

- Qualifying individuals are invited to consider becoming members of SAINT. Membership is at the discretion of SAINT's Board of Directors and is subject to annual renewal, non-renewal, revocation or termination by SAINT's Board of Directors Membership Committee.
- Interested parties must complete the **Angel Investor Membership Agreement** and submit as directed on the Application.

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- SAINT's Board of Directors will review all applications for membership and endeavor to provide applicants with a written response within thirty (30) days of completed application submission. Payment is held for processing until after your membership has been approved.
- Membership may be cancelled at any time by written notice. Membership fees are non-refundable. Individual memberships may not be transferred or used by multiple individuals.
- SAINT membership may be terminated or membership revoked at the discretion and determination of the SAINT Board of Directors, should it be determined that a SAINT member has breached any term of SAINT membership.
- A member will be notified in writing of the intent to terminate or revoke membership, and the on-notice member shall have thirty (30) days in which to submit a written response to the SAINT Board of Directors, should the member deem his/her actions or inactions do not warrant or qualify for termination or revocation of membership.
- The Membership Committee shall consider, in good faith, such on-notice member written response within sixty (60) days. The decision of the SAINT Board of Directors is final.

#### **WHAT ARE THE BENEFITS OF MEMBERSHIP?**

##### **Primary benefits include:**

- Access to "Members Only" section of the SAINT-Angelsoft website, which includes all business opportunities received through SAINT.
- Best-practice sharing of investment tips and documents.
- Educational programs in term sheets, balanced investment portfolios, case studies, due diligence and other topics in angel investing.
- Opportunity to interact with other angel investors and meet individuals experienced in working with high-potential companies.

#### **FREQUENTLY ASKED QUESTIONS**

##### **What is an angel investor?**

An angel investor is an individual who makes direct investments of personal funds into a venture, typically early stage businesses. Because the capital is being invested at a risky time in a business venture, the angel investor must be capable of taking a loss of the entire investment, and, as such, most angel investors are high-net-worth individuals. These individuals are nearly always "accredited investors" as defined under the Securities Act, National Instrument 45-106.

##### **What is an angel network?**

An angel network is a formal or informal assemblage of active angel investors who cooperate in some part of the investment process. Key characteristics of an angel group are: control by member angels (who manage the entity or have control over the entity's managers), and collaboration by member angels in the investment process.



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### Is membership in SAINT restricted?

Yes. Please see the description of membership requirements above, and review the entire content of the **Angel Investor Membership Agreement**.

### How do I learn more about angel investing?

SAINT will advise members of seminars and events for new members as an introduction to angel investing. Periodically, SAINT may have speakers on relevant topics. Members also learn from other experienced SAINT members. SAINT members are encouraged to participate in all events in order to realize the full value of membership.

### Important reminders

- **ACCESS:** All business opportunities submitted by entrepreneurs can be viewed by SAINT members.
- **BYLAW:** SAINT operates under its own Bylaws and reports to the SAINT Board of Directors – copy of the Bylaws and names of the Board of Directors are on the web site at [www.saint.sk.ca](http://www.saint.sk.ca).
- **DUE DILIGENCE:** Analysis, due diligence and investment decisions are the responsibility of the individual investor.
- **MINIMUM:** There is no minimum number (or amount) of investments each year in order to remain a member.
- **PRIVACY POLICY:** Privacy of Angel Investor Members and Business Opportunity applicants is of utmost concern to SAINT. The organization will treat any information received with the highest level of respect. As an Angel Investor Member, at your request only, we will provide your contact information to any Applicant that you specifically request contact with. Also at your request only, your contact information can be made available to other Angel Investor Members for purposes of discussion or collaboration concerning any Business Opportunity Application that you may review. The SAINT Angel Investor Membership list will not be disclosed. SAINT will not sell, share or rent your confidential information to any independent third parties without your prior consent.

### FOR MORE INFORMATION, CONTACT:

#### **Ms. Leasa Gibbons – SAINT Coordinator**

SAINT – Saskatchewan Angel Investor Network  
120 – 2 Research Drive  
Regina, SK S4S 7H9

BY EMAIL [angels@saint.sk.ca](mailto:angels@saint.sk.ca)

Please insert subject line: ANGEL INVESTOR APPLICATION

BY FAX (306) 584-2445

Please address: ANGEL INVESTOR APPLICATION

BY PHONE (306) 584-2424 Toll free (Outside Saskatchewan): 1-877-363-2424

