As of March 31, 2020

Opportunity Calgary Investment Fund

Q1 QUARTER SUMMARY

Given the uncertain economic environment, the Board of Directors of the Opportunity Calgary Investment Fund (OCIF) has decided to pause the intake of new applications.

The Board believes a pause is prudent until we can better assess the business environment that will emerge following the twin crises of the COVID-19 pandemic and the oil price collapse. Our aim is to preserve the funds during the state of emergency, and resume making strategic and high impact investments once a rebuilding phase emerges. This will allow the fund to play a key part in accelerating opportunities aligned with the June 2018 Council approved economic strategy Calgary in the New Economy.

OCIF is an effective way to accelerate implementation of Calgary in the New Economy. This pause will ensure the Fund will continue to provide the City of Calgary with a strategic and critically important economic development tool as we turn to recovery.

INVESTMENT STATUS & FORECASTED BENEFITS 6

FUNDING COMMITMENTS	FUNDS DISBURSED	IMPACTS
Projects Approved 9	Amount Disbursed \$7.1M	Jobs Secured* 988
Total Project Investment \$163.5M	Disbursements in Progress O	Space Absorbed (sq. ft.) 297,000
Funding Committed \$23.5M	Total Disbursements Pending Based on Milestones Achieved \$1.1M	*Includes Calgary-based jobs attracted and retained.

phone: (403) 221-7831

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Opportunity Calgary Investment Fund

BUSINESS CASES

As of March 31, 2020

Q1 ANNOUNCEMENTS

There have been no additional announcements due to the changing business environment with the global pandemic COVID-19 crisis.

APPLICATION & BUSINESS CASE SUMMARY

APPLICATION CASES

ALLEGATION GAGES	DOUNTEDO OAGEO
Applications Received 217	Moved to Business Case 44
Applications in Progress 9	Business Cases in Progress 13
Applications Declined 164	Business Cases Funded 9

Opportunity Calgary Investment Fund

As of March 31, 2020

TIMELINE <

June 2017
City Council approved \$10 million for Fund; Steering Committee appointed

April 2018 Official launch, begin accepting applications June 2018 100 applications received in the first seven weeks

December 2017Council approves an additional \$90 million

May 2018 First Shareholder meeting, Board of Directors appointed October 2018 MobSquad funds approved

December 2018 ATTAbotics funds approved May 2019 NPower Canada funds approved September 2019 Finger Food Advanced Technology Group funds approved

December 2019 InterGen Canada funds approved

February 2019 Life Sciences Innovation Hub funds

approved

July 2019 Parkland Fuel Corporation funds approved

October 2019 HATCH-YYC & Lighthouse Labs funds approved

As of March 31, 2020

BOARD OF DIRECTORS & OFFICERS



Barry Munro
Chair of the Board, OCIF
Partner, EY & President,
Ernst & Young Orenda
Corporate Finance Inc.



Steve Allan *Vice Chair of the Board, OCIF*Corporate Director



Mark Blackwell Partner, Builders VC



Michael BrownPresident, Trico Residential



Ian Bruce Chair of the Audit Committee, OCIF Former CEO, Peters & Co. Limited



Councillor Jeff Davison Ward 6, City of Calgary



Cheryl Gottselig
Chair of the Corporate
Governance & Effectiveness
Committee, OCIF
Q.C., Partner Burnet,
Duckworth & Palmer Law Firm



Nancy Laird Corporate Director



Joe Lougheed Chair of the Board, Calgary Economic Development Partner, Dentons



Mayor Naheed Nenshi City of Calgary



Geeta Sankappanavar President & Co-Founder of Grafton Asset Management



Mary Moran
President & CEO of Calgary
Economic Development
and CEO of Opportunity
Calgary Investment Fund
(Officer)



Sheila WillCFO & Corporate Secretary (Officer)