UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1) *

EXICURE, INC.
(Name of Issuer)

Common Stock, $0.0001 Par Value
(Title of Securities)

30205M 101
(CUSIP Number)

Mark Tompkins
2255 Glades Road, Suite 324A,
Boca Raton, FL 33431
(561) 989-2208

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

September 26, 2017
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. □

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.: 30205M 101	
1.	Name of Reporting Person Mark Tompkins IRS Identification Nos. of Above Persons (Entities Only)
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) ☒ (b) ☐
3.	SEC Use Only
4.	Source of Funds (See Instructions) PF
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐
6.	Citizenship or Place of Organization: Canada
Number of Shares Beneficially Owned by Each Reporting Person With:	
7.	Sole Voting Power 1,933,827 (1)
8.	Shared Voting Power 0
9.	Sole Dispositive Power 1,933,827 (1)
10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,933,827
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐
13.	Percent of Class Represented by Amount in Row (11) 5.4% (2)
14.	Type of Reporting Person (See Instructions) IN

(1) Includes 108,160 shares of common stock owned of record by Montrose Capital Partners Limited ("Montrose Capital"). Mr. Tompkins has sole voting and investment power over the shares of common stock of Exicure, Inc. (the "Company") owned of record by Montrose Capital.

(2) Based on 35,513,987 shares of common stock outstanding as of September 26, 2017, as reported by the Company in a Current Report on Form 8-K filed with the Commission on October 2, 2017.

CUSIP No.: 30205M 101	
1.	Name of Reporting Person Montrose Capital Partners Limited IRS Identification Nos. of Above Persons (Entities Only) Not applicable.
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) ☒ (b) ☐
3.	SEC Use Only
4.	Source of Funds (See Instructions) WC
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐
6.	Citizenship or Place of Organization England and Wales
Number of Shares Beneficially Owned by Each Reporting Person With:	
7.	Sole Voting Power 108,160
8.	Shared Voting Power 0
9.	Sole Dispositive Power 108,160
10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 108,160
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐
13.	Percent of Class Represented by Amount in Row (11) 0.3% (1)
14.	Type of Reporting Person (See Instructions) OO (private limited company)

(1) Based on 35,513,987 shares of common stock outstanding as of September 26, 2017, as reported by the Company in a Current Report on Form 8-K filed with the Commission on October 2, 2017.

Explanatory Note

This Amendment No. 1 (this "Amendment No. 1") to the statement on Schedule 13D is being filed by the reporting persons and amends and supplements the Schedule 13D filed with the U.S. Securities and Exchange Commission (the "SEC") on June 26, 2017, and relates to the shares of common stock, par value $0.0001 (the "Common Stock"), of Exicure, Inc., formerly Max-1 Acquisition Corporation (the "Company").

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby supplemented as follows:

On September 26, 2017, Mr. Tompkins and Montrose Capital were granted 659,000 and 43,160 shares of Common Stock, respectively, for services rendered in connection with the Merger (as defined below) (the "Services Transaction").

On September 26, 2017, the Company entered into an Agreement and Plan of Merger and Reorganization (the "Merger Agreement") with Exicure Operating Company, formerly Exicure, Inc. ("Exicure OpCo"), and Max-1 Acquisition Sub, Inc., a wholly owned subsidiary of the Company ("Merger Sub"). Pursuant to the Merger Agreement, Merger Sub merged with and into Exicure OpCo, leaving Exicure OpCo. as the surviving entity and a wholly owned subsidiary of the Company (the "Merger").

Immediately following the Merger, the Company completed a private placement offering (the "Offering" and, together with the Services Transaction and the Merger, the "Transactions") in which Mr. Tompkins purchased 166,667 shares of Common Stock for an aggregate purchase price of approximately $500,001 pursuant to the terms of a subscription agreement, dated September 26, 2017.

In connection with the Merger and the Offering, Mr. Tompkins and Montrose Capital entered into a Registration Rights Agreement with the Company, pursuant to which the Company agreed that promptly, but no later than 60 calendar days from the final closing of the Offering, to file a registration statement with the SEC, covering the shares of Common Stock held by Mr. Tompkins and Montrose Capital, including shares of Common Stock purchased by Mr. Tompkins in the Offering.

In connection with the Merger, Mr. Tompkins and Montrose Capital each entered into a lock-up agreement, whereby each party is restricted for a period of nine months after the Merger from certain sales or dispositions (including any pledge) of all of the Company's common stock held by (or issuable to) him, excluding any shares purchased in the Offering. The foregoing restrictions will not apply to certain other transfers customarily excepted.

In connection with the Merger, Mr. Tompkins resigned as a director of the Company.

Item 4. Purpose of Transaction.

Item 4 is hereby amended and restated in its entirety as follows:

See Item 3 above. The shares of Common Stock were acquired by the reporting persons for investment purposes. The shares of Common Stock acquired by the reporting persons from the Company in the aggregate of 1,766,620 shares were acquired in transactions exempt from Section 16(b) pursuant to Rule 16b-3(d) under the Securities Exchange Act of 1934, as amended.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety as follows:

Mr. Tompkins has voting and investment control over 1,933,827 shares of Common Stock (the "Shares"), representing 5.4% of the shares of Common Stock outstanding as of September 26, 2017, including 108,160 shares of Common Stock owned of record by Montrose Capital.

Mr. Tompkins has sole voting and dispositive power over the Shares. Except as set forth in Item 3 above, the reporting persons have not effected any transaction in the Company's common stock during the last 60 days.

Item 6. Contracts, Arrangements, Undertakings or Relationships with Respect to Securities of the Issuer.

Item 6 is hereby supplemented as follows:

Except as described in Item 3, the reporting persons do not have any other contracts, arrangements, undertaking or relationships with respect to securities of the Company.

Item 7. Material to be Filed as Exhibits.

Exhibit Number	Description
4.1	Lockup Agreement by and between the Company and Mark Tompkins, dated September 26, 2017.
4.2	Lockup Agreement by and between the Company and Montrose Capital Partners Limited, dated September 26, 2017.
4.3	Form of Registration Rights Agreement by and among the Company and the persons named therein (incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K filed with the SEC on October 2, 2017).
10.1	Form of Subscription Agreement by and between the Company and each investor in the Offering (incorporated by reference to Exhibit 10.5 to the Company's Current Report on Form 8-K filed with the SEC on October 2, 2017).
99	Joint Filing Agreement, dated June 23, 2017 (incorporated by reference to Exhibit 99 to the Reporting Persons' Schedule 13D filed with the SEC on June 26, 2017).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: October 20, 2017

/s/ Mark Tompkins
Mark Tompkins

Montrose Capital Partners Limited

By: /s/ Mark Tompkins
Mark Tompkins, Managing Director

EXHIBIT 4.1

Lock-Up Agreement

September 26, 2017

Mark Tompkins

Ladies and Gentlemen:

The undersigned understands that Max-1 Acquisition Corporation (to be renamed "Exicure, Inc."), a Delaware corporation (the "Company"), has entered into an Agreement and Plan of Merger and Reorganization, dated as of September 26, 2017 (as the same may be amended from time to time, the "Merger Agreement") with Max-1 Acquisition Sub, Inc., a Delaware corporation and a wholly owned subsidiary of the Company, and Exicure, Inc., a Delaware corporation. Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Merger Agreement.

As a material inducement to each of the Parties to enter into the Merger Agreement and to consummate the Contemplated Transactions, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees that, during the period commencing upon the Closing and ending on the date that is nine (9) months after the Closing Date (the "Lock-Up Period"), the undersigned will not, directly or indirectly:

(i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of, or otherwise dispose of or transfer any shares of common stock, par value $0.0001 per share, of the Company ("Common Stock"), or any securities convertible into or exchangeable or exercisable for Common Stock, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition (collectively, the "Lock-Up Securities"), or, except as set forth in the Registration Rights Agreement, by and among the Company, the Purchasers, the Brokers, the persons or entities identified on Schedule 2 thereto holding Merger Shares and the persons or entities identified on Schedule 3 thereto holding Registrable Pre-Merger Shares (capitalized terms used but not otherwise defined in this Section (i) herein shall have the meanings ascribed to them in Section 1 of the Registration Rights Agreement), exercise any right with respect to the registration of any of the Lock-Up Securities, or file or cause to be filed any registration statement in connection therewith, under the Securities Act of 1933, as amended, or

(ii) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Lock-Up Securities, whether any such swap or transaction is to be settled by delivery of Common Stock or other securities, in cash or otherwise.

Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer Lock-Up Securities, provided, in each case, that (1) the Company receives a signed lock-up agreement for the balance of the Lock-Up Period from each donee, trustee, distributee, or transferee, as the case may be, (2) any such transfer shall not involve a disposition for value, (3) such transfers are not required to be reported with the Securities and Exchange Commission on Form 4 in accordance with Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and (4) the undersigned does not otherwise voluntarily effect any public filing or report regarding such transfers (other than a filing on a Form 5 made after the expiration of the Lock-Up Period):

(i) as a *bona fide* gift or gifts;

(ii) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned (for purposes of this lock-up agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin);

(iii) as a distribution or other transfer by a partnership to its partners or former partners or by a limited liability company to its members or retired members or by a corporation to its stockholders or former stockholders or to any wholly-owned subsidiary of such corporation;

(iv) to the undersigned's affiliates or to any investment fund or other entity controlled or managed by the undersigned;

(v) pursuant to a qualified domestic relations order or in connection with a divorce settlement;

(vi) by will or intestate succession upon the death of the undersigned; or

(vii) to the Company in satisfaction of any tax withholding obligation.

Furthermore, no provision in this lock-up agreement shall be deemed to restrict or prohibit (1) the transfer of the undersigned's Lock-Up Securities to the Company in connection with the termination of the undersigned's services to the Company, provided that any filing under Section 16 of the Exchange Act made in connection with such transfer shall clearly indicate in the footnotes thereto that the filing relates to the circumstances described in this clause (1); (2) the exercise or exchange by the undersigned of any option or warrant to acquire any shares of Common Stock or options to purchase shares of Common Stock, in each case for cash or on a "cashless" or "net exercise" basis, pursuant to any stock option, stock bonus or other stock plan or arrangement; provided, however, that the underlying shares of Common Stock shall continue to be subject to the restrictions on transfer set forth in this lock-up agreement and that any filing under Section 16 of the Exchange Act made in connection with such exercise or exchange shall clearly indicate in the footnotes thereto that (a) the filing relates to the circumstances described in this clause (2) and (b) no shares were sold by the reporting person; (3) the transfer of Lock-Up Securities upon the completion of a bona fide third-party tender offer, merger, consolidation or other similar transaction made to all holders of the Company's securities involving a change of control of the Company; provided, however, that in the event that such tender offer, merger, consolidation or other such transaction is not completed, such securities held by the undersigned shall remain subject to the restrictions on transfer set forth in this lock-up agreement; (4) the conversion of outstanding preferred stock of the Company into shares of Common Stock, provided that any such shares received upon such conversion shall be subject to the restrictions on transfer set forth in this lock-up agreement; (5) transfers by the undersigned of shares of Common Stock purchased by the undersigned in the Private Placement Offering; and (6) transfers by the undersigned of shares of Common Stock purchased by the undersigned on the open market following the Closing Date.

Notwithstanding anything herein to the contrary, nothing herein shall prevent the undersigned from establishing a 10b5-1 trading plan that complies with Rule 10b5-1 under the Exchange Act ("10b5-1 Trading Plan") or from amending an existing 10b5-1 Trading Plan so long as there are no sales of Lock-Up Securities under any such 10b5-1 Trading Plan during the Lock-Up Period; and provided that, the establishment of a 10b5-1 Trading Plan or the amendment of a 10b5-1 Trading Plan shall only be permitted if (i) the establishment or amendment of such plan is not required to be reported in any public report or filing with the Securities and Exchange Commission, or otherwise and (ii) the undersigned does not otherwise voluntarily effect any public filing or report regarding the establishment or amendment of such plan.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the Lock-Up Securities except in compliance with the foregoing restrictions. Any attempted transfer in violation of this lock-up agreement will be of no effect and null and void, regardless of whether the purported transferee has any actual or constructive knowledge of the transfer restrictions set forth in this lock-up agreement, and will not be recorded on the share register of the Company. In furtherance of the foregoing, the undersigned agrees that the Company and any duly appointed transfer agent for the registration or transfer of the securities described herein are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this lock-up agreement. The Company may cause the legend set forth below, or a legend substantially equivalent thereto, to be placed upon any certificate(s) or other documents, ledgers or instruments evidencing the undersigned's ownership of Common Stock:

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO AND MAY ONLY BE TRANSFERRED IN COMPLIANCE WITH A LOCK-UP AGREEMENT, A COPY OF WHICH IS ON FILE AT THE PRINCIPAL OFFICE OF THE COMPANY.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this lock-up agreement. All authority herein conferred or agreed to be conferred and any obligations of the undersigned shall be binding upon the successors, assigns, heirs or personal representatives of the undersigned.

The undersigned understands that if the Merger Agreement is terminated for any reason, or if the Merger is not consummated by October 31, 2017, the undersigned shall be released from all obligations under this lock-up agreement. The undersigned understands that the Company is proceeding with the Contemplated Transactions in reliance upon this lock-up agreement.

This lock-up agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to the conflict of laws principles thereof.

Any and all remedies herein expressly conferred upon the Company will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity, and the exercise by the Company of any one remedy will not preclude the exercise of any other remedy. The undersigned agrees that irreparable damage would occur to the Company in the event that any provision of this lock-up agreement were not performed in accordance with its specific terms or were otherwise breached. It is accordingly agreed that the Company shall be entitled to an injunction or injunctions to prevent breaches of this lock-up agreement and to enforce specifically the terms and provisions hereof in any court of the United States or any state having jurisdiction, this being in addition to any other remedy to which the Company is entitled at law or in equity, and the undersigned waives any bond, surety or other security that might be required of the Company with respect thereto.

This lock-up agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. The exchange of a fully executed lock-up agreement (in counterparts or otherwise) by the Company and the undersigned by facsimile or electronic transmission in .pdf format shall be sufficient to bind such parties to the terms and conditions of this lock-up agreement.

[SIGNATURE PAGE FOLLOWS]

Very truly yours,

Print Name of Stockholder: Mark Tompkins

Signature (for individuals):

/s/ Mark Tompkins

[*Signature Page to Lock-Up Agreement*]

Accepted and Agreed by
Max-1 Acquisition Corporation (to be renamed Exicure, Inc.):

By: /s/ Ian Jacobs
Name: Ian Jacobs
Title: President

EXHIBIT 4.2

Lock-Up Agreement

September 26, 2017

Montrose Capital Partners Limited

Ladies and Gentlemen:

The undersigned understands that Max-1 Acquisition Corporation (to be renamed "Exicure, Inc."), a Delaware corporation (the "Company"), has entered into an Agreement and Plan of Merger and Reorganization, dated as of September 26, 2017 (as the same may be amended from time to time, the "Merger Agreement") with Max-1 Acquisition Sub, Inc., a Delaware corporation and a wholly owned subsidiary of the Company, and Exicure, Inc., a Delaware corporation. Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Merger Agreement.

As a material inducement to each of the Parties to enter into the Merger Agreement and to consummate the Contemplated Transactions, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees that, during the period commencing upon the Closing and ending on the date that is nine (9) months after the Closing Date (the "Lock-Up Period"), the undersigned will not, directly or indirectly:

(i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of, or otherwise dispose of or transfer any shares of common stock, par value $0.0001 per share, of the Company ("Common Stock"), or any securities convertible into or exchangeable or exercisable for Common Stock, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition (collectively, the "Lock-Up Securities"), or, except as set forth in the Registration Rights Agreement, by and among the Company, the Purchasers, the Brokers, the persons or entities identified on Schedule 2 thereto holding Merger Shares and the persons or entities identified on Schedule 3 thereto holding Registrable Pre-Merger Shares (capitalized terms used but not otherwise defined in this Section (i) herein shall have the meanings ascribed to them in Section 1 of the Registration Rights Agreement), exercise any right with respect to the registration of any of the Lock-Up Securities, or file or cause to be filed any registration statement in connection therewith, under the Securities Act of 1933, as amended, or

(ii) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Lock-Up Securities, whether any such swap or transaction is to be settled by delivery of Common Stock or other securities, in cash or otherwise.

Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer Lock-Up Securities, provided, in each case, that (1) the Company receives a signed lock-up agreement for the balance of the Lock-Up Period from each donee, trustee, distributee, or transferee, as the case may be, (2) any such transfer shall not involve a disposition for value, (3) such transfers are not required to be reported with the Securities and Exchange Commission on Form 4 in accordance with Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and (4) the undersigned does not otherwise voluntarily effect any public filing or report regarding such transfers (other than a filing on a Form 5 made after the expiration of the Lock-Up Period):

(i) as a *bona fide* gift or gifts;

(ii) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned (for purposes of this lock-up agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin);

(iii) as a distribution or other transfer by a partnership to its partners or former partners or by a limited liability company to its members or retired members or by a corporation to its stockholders or former stockholders or to any wholly-owned subsidiary of such corporation;

(iv) to the undersigned's affiliates or to any investment fund or other entity controlled or managed by the undersigned;

(v) pursuant to a qualified domestic relations order or in connection with a divorce settlement;

(vi) by will or intestate succession upon the death of the undersigned; or

(vii) to the Company in satisfaction of any tax withholding obligation.

Furthermore, no provision in this lock-up agreement shall be deemed to restrict or prohibit (1) the transfer of the undersigned's Lock-Up Securities to the Company in connection with the termination of the undersigned's services to the Company, provided that any filing under Section 16 of the Exchange Act made in connection with such transfer shall clearly indicate in the footnotes thereto that the filing relates to the circumstances described in this clause (1); (2) the exercise or exchange by the undersigned of any option or warrant to acquire any shares of Common Stock or options to purchase shares of Common Stock, in each case for cash or on a "cashless" or "net exercise" basis, pursuant to any stock option, stock bonus or other stock plan or arrangement; provided, however, that the underlying shares of Common Stock shall continue to be subject to the restrictions on transfer set forth in this lock-up agreement and that any filing under Section 16 of the Exchange Act made in connection with such exercise or exchange shall clearly indicate in the footnotes thereto that (a) the filing relates to the circumstances described in this clause (2) and (b) no shares were sold by the reporting person; (3) the transfer of Lock-Up Securities upon the completion of a bona fide third-party tender offer, merger, consolidation or other similar transaction made to all holders of the Company's securities involving a change of control of the Company; provided, however, that in the event that such tender offer, merger, consolidation or other such transaction is not completed, such securities held by the undersigned shall remain subject to the restrictions on transfer set forth in this lock-up agreement; (4) the conversion of outstanding preferred stock of the Company into shares of Common Stock, provided that any such shares received upon such conversion shall be subject to the restrictions on transfer set forth in this lock-up agreement; (5) transfers by the undersigned of shares of Common Stock purchased by the undersigned in the Private Placement Offering; and (6) transfers by the undersigned of shares of Common Stock purchased by the undersigned on the open market following the Closing Date.

Notwithstanding anything herein to the contrary, nothing herein shall prevent the undersigned from establishing a 10b5-1 trading plan that complies with Rule 10b5-1 under the Exchange Act ("10b5-1 Trading Plan") or from amending an existing 10b5-1 Trading Plan so long as there are no sales of Lock-Up Securities under any such 10b5-1 Trading Plan during the Lock-Up Period; and provided that, the establishment of a 10b5-1 Trading Plan or the amendment of a 10b5-1 Trading Plan shall only be permitted if (i) the establishment or amendment of such plan is not required to be reported in any public report or filing with the Securities and Exchange Commission, or otherwise and (ii) the undersigned does not otherwise voluntarily effect any public filing or report regarding the establishment or amendment of such plan.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the Lock-Up Securities except in compliance with the foregoing restrictions. Any attempted transfer in violation of this lock-up agreement will be of no effect and null and void, regardless of whether the purported transferee has any actual or constructive knowledge of the transfer restrictions set forth in this lock-up agreement, and will not be recorded on the share register of the Company. In furtherance of the foregoing, the undersigned agrees that the Company and any duly appointed transfer agent for the registration or transfer of the securities described herein are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this lock-up agreement. The Company may cause the legend set forth below, or a legend substantially equivalent thereto, to be placed upon any certificate(s) or other documents, ledgers or instruments evidencing the undersigned's ownership of Common Stock:

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO AND MAY ONLY BE TRANSFERRED IN COMPLIANCE WITH A LOCK-UP AGREEMENT, A COPY OF WHICH IS ON FILE AT THE PRINCIPAL OFFICE OF THE COMPANY.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this lock-up agreement. All authority herein conferred or agreed to be conferred and any obligations of the undersigned shall be binding upon the successors, assigns, heirs or personal representatives of the undersigned.

The undersigned understands that if the Merger Agreement is terminated for any reason, or if the Merger is not consummated by October 31, 2017, the undersigned shall be released from all obligations under this lock-up agreement. The undersigned understands that the Company is proceeding with the Contemplated Transactions in reliance upon this lock-up agreement.

This lock-up agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to the conflict of laws principles thereof.

Any and all remedies herein expressly conferred upon the Company will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity, and the exercise by the Company of any one remedy will not preclude the exercise of any other remedy. The undersigned agrees that irreparable damage would occur to the Company in the event that any provision of this lock-up agreement were not performed in accordance with its specific terms or were otherwise breached. It is accordingly agreed that the Company shall be entitled to an injunction or injunctions to prevent breaches of this lock-up agreement and to enforce specifically the terms and provisions hereof in any court of the United States or any state having jurisdiction, this being in addition to any other remedy to which the Company is entitled at law or in equity, and the undersigned waives any bond, surety or other security that might be required of the Company with respect thereto.

This lock-up agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. The exchange of a fully executed lock-up agreement (in counterparts or otherwise) by the Company and the undersigned by facsimile or electronic transmission in .pdf format shall be sufficient to bind such parties to the terms and conditions of this lock-up agreement.

[SIGNATURE PAGE FOLLOWS]

Very truly yours,

Print Name of Stockholder: Montrose Capital Partners Limited

Signature (for entities):

By: /s/ Mark Tompkins
Name: Mark Tompkins
Title: Chief Executive Officer

[Signature Page to Lock-Up Agreement]

Accepted and Agreed by
Max-1 Acquisition Corporation (to be renamed Exicure, Inc.):

By: /s/ Ian Jacobs
Name: Ian Jacobs
Title: President