

FORM OF PROXY
ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF
VENTURELINK INNOVATION FUND INC.
(the "Fund")

The undersigned hereby appoints W. James Whitaker or, failing him, Geoffrey D. Horton, or instead of the foregoing* _____ as proxyholder of the undersigned with full power of substitution to attend, vote and act in respect of the shares held by the undersigned in the Fund **at the annual and special meeting of shareholders of the Fund to be held on July 18, 2018 and at any adjournment thereof (the "Meeting") at 1 First Canadian Place, Suite 1600, 100 King Street West, Toronto, Ontario at 3:00 p.m.** (Toronto time) with the same powers as if the undersigned were personally present. **This proxy is solicited by management of the Fund** and revokes any and all previous proxies executed by the shareholder in respect of the Meeting. The shares represented by this proxy shall be voted (including on any ballot) as specified below. **Except as indicated below, where no direction is given by a shareholder submitting a proxy, and if the persons whose names are printed on this form of proxy are appointed as proxy, such persons will vote the shares in favour of each of the matters set out below.**

1. To approve, by ordinary resolution, the election by the holders of all series of the Class A Shares, voting collectively as a Class, of two (2) directors named in the Circular. Vote For Withhold

2. To approve, by ordinary resolution, the appointment of PricewaterhouseCoopers LLP as auditors of the Fund and to authorize the directors to fix the remuneration of the auditors. Vote For Withhold

3. To approve, by special resolution, with or without amendment or variation, an increase of the stated capital of the Fund, if required, in order to reduce income taxes payable by the Fund, as more particularly described in the accompanying Circular. Vote For Vote Against

Date (Please print)

Signature of Shareholder(s)

Shareholders(s) Name (Please print)

*** A shareholder has the right to appoint a person (who need not be a shareholder of the Funds) other than the persons named in this form to attend and act on his/her behalf at the Meetings and may exercise such right by inserting the name of such person in the blank space above.**

To be valid, this proxy must be signed and received by CI Investments Inc. on behalf of VL Advisors Inc. at CI Investments Inc., 15 York Street, 2nd Floor, Toronto, Ontario M5J 0A3 at any time up to 3:00 p.m. (Toronto time) on July 17, 2018 or 24 hours (excluding Saturday, Sunday and holidays) prior to any adjournment thereof.

If you have any questions about how to complete this form, please contact VL Advisors Inc. toll-free at 1-800-253-1043 or in Toronto at 416-681-6676.

With respect to any amendments to the matters identified in the Notice of Meetings and accompanying Circular sent to shareholders of the Funds or other matters that may properly come before a Meeting, the proxyholder may vote as such person sees fit. If this proxy is not dated by the shareholder, it shall be deemed to bear the date on which this form of proxy was mailed by the Funds to the shareholder.

If the shareholder is an individual, please sign exactly as your shares are registered. If the shareholder is a corporation, this proxy must be executed by a duly authorized officer or attorney of the shareholder. If the shares are registered in the name of an executor, administrator or trustee, please sign exactly as the shares are registered. If the shares are registered in the name of a deceased shareholder, the shareholder's name must be printed in the space provided, the proxy must be signed by the legal representative with his/her name printed below his/her signature and evidence of authority to sign on behalf of the shareholder must be attached to this proxy. If the shares are held by two or more persons, any one of them present or represented by proxy at a meeting of shareholders may, in the absence of the other or others, vote in respect thereof, but if more than one of them are present or represented by proxy they shall vote together in respect of the shares so held.

