

VentureLink Innovation Fund Inc. Announces it will Re-Open to Redemptions

TORONTO, ONTARIO—(CNW – December 13, 2017) – VL Advisors Inc. (“VL Advisors” or the “Manager”) is pleased to announce that VentureLink Innovation Fund Inc. (the “Fund”) will be re-opening to honour redemptions beginning on **January 8, 2018 for trades to be priced and trade dated January 12, 2018.**

Upon reopening, the Fund **will honour aggregate redemptions equal to at least 20% of the closing Net Asset Value (NAV) of the Fund as at its December 31, 2017** fiscal year end. This decision follows careful consideration by the board of directors of the Fund of the various alternatives available to the Fund to optimize value of the portfolio and provide shareholders with reasonable liquidity. The Fund intends to continue to honour redemptions equal to at least 20% of the NAV of the Fund in the coming financial year as described in the Fund’s prospectus disclosure.

Orders will be honoured in the order received. However, if redemptions made in any weekly period cause redemptions for the year to **exceed the 20%** of NAV threshold, a per the terms of the articles of the Class A shares the Fund reserves the right to honour all orders placed during that week on a proportionate or **pro-rata basis**, such that redemption orders will receive not a full redemption but a partial redemption representing their portion of the amount available for redemption split evenly amongst all other shares for which redemption requests were received in that period. **VL Advisors strongly recommends that advisors who want to ensure their clients are able to redeem place their orders during the initial opening week. All shareholders who place orders during the opening first week will get some portion, possibly all, of their order filled, but deferring placing an order may mean that the Fund closes again before a client’s order gets fulfilled, and that client may then have to wait another year or more for liquidity.**

VL Advisors recommends that advisors **submit orders using the FundServ platform** to ensure that their sell orders reach the back office with maximum efficiency, thereby improving the chances of the request being received and processed on time. Fund redemptions will be processed on an account by account basis, meaning that **bulk redemption submissions** (i.e.spreadsheet listing multiple accounts) **will not be processed.** The Fund’s transfer agent will be reaching out to back offices with more specific details on how to best place orders.

In the event that redemption requests representing at least 20% of the NAV of the Fund at the end of the current financial year are received prior to year end December 31, 2018, it is anticipated that the Fund again will close to redemptions to allow additional liquidity to be generated from portfolio exits. Should the Fund close in the coming financial year as a result of meeting the 20% threshold, it is anticipated that the next redemption opportunity for shareholders will occur commencing January 2019, or sooner should the Fund’s liquidity improve during the year.

If the Fund shareholder has held the Fund for less than 8 Years, there will still be a clawback of both Federal and Provincial tax credits received upon initial purchase (if any were received by the client). Depending on the series held – specifically Series III and Series IV (CI Fund Code 6929 and 6939 respectively) – if held for less than 8 Years there will also be deferred sales charges withheld from the

Fund shareholder. Advisors are encouraged to reach out to customer service 1-800-792-9355 to get details on each prior to submitting sales orders. The Fund's transfer agent will be sending material details on how to redeem to the back offices of advisors of record.

The Fund has previously disclosed it had halted redemptions for the remainder of its fiscal year on March 10, 2017. The Fund has also previously disclosed its plans to divest of all of its holdings prior to December 31, 2018 and to wind up thereafter. The Fund continues to implement this plan, but anticipates certain circumstances where the time to complete divestment of the portfolio may be extended by twelve to eighteen months.

About Venturelink

Founded in 2000, VentureLink Innovation Fund Inc. (www.venturelinkfunds.com) is one of Ontario's longer-tenured venture capital providers. Managing approximately \$50 million in venture capital assets on behalf of retail investors, VentureLink has invested in small-and-medium businesses throughout many industry sectors. VentureLink Innovation Fund Inc. is managed by VL Advisors Inc., each headquartered in Toronto, Ontario.

For Further Information:

Geoff Horton, Managing Partner
VL Advisors Inc.
416-681-6372
ghorton@venturelinkfunds.com