

VentureLink Innovation Fund Inc. Temporarily Suspends Redemptions

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VentureLink Innovation Fund Inc. “VentureLink” or “the Fund” announced today that it has halted redemptions of the Fund as a result of having already redeemed year to date Class A Shares having an aggregate redemption value exceeding 20% of the net asset value (“NAV”) of the Fund as of December 31, 2015. All redemption requests processed prior to the close of business on August 11, 2016 are being honoured.

Under the terms of the Fund’s prospectus, the Fund is allowed to halt redemptions once that 20% of prior NAV threshold has been met. The Board has taken this decision to ensure the Fund continues to operate in an efficient manner. The Board concluded that this suspension is required to maximize returns for all shareholders and is in the best interests of the Fund.

The decision follows careful consideration by the Board of the various alternatives available to the Fund and is expected to allow the Fund to reopen for redemptions on or about January 3, 2017 at which time the Fund anticipates that it will resume honouring redemptions of at least 20% of NAV of the Fund in the new financial year as laid out in the Fund’s prospectus disclosure.

Trades placed after this halt date will be rejected until the Fund reopens for redemptions.

The fair value of the Fund’s portfolio will continue to be determined daily until the end of the calendar year and then change to weekly pricing starting in fiscal and calendar 2017. There are no anticipated changes to the value of its private investments as a result of this decision.

Once the Fund is reopened for trading, redemptions will continue to be honoured in the order in which they are received. *However*, upon reopening and going forward redemptions will be settled weekly. If the Fund continues to limit redemptions to 20% of opening Net Asset Value per annum, if due to redemptions made in any weekly period redemptions for the year exceed the 20% threshold, all orders placed during that week will be honoured 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 that tried to redeem in that period.

Following the Ontario government’s 2005 announcement that it would wind down the province’s LSIF program, the Fund as well as all other LSIF market participants, having experienced an elimination of cash subscriptions, forcing liquidity to be derived substantially from the sale of the Fund’s portfolio investments.

The Fund has previously disclosed its plan to divest of all of its holdings prior to December 31, 2018 and to wind up thereafter. The Fund continues to work to implement this plan.

About VentureLink

Founded in 2000, VentureLink Innovation Fund Inc. (www.venturelinkfunds.com) is one of Ontario’s longer-tenured venture capital providers. Managing approximately \$55 million in venture capital assets on behalf of retail investors, VentureLink invests in small-and-medium

businesses throughout many industry sectors. VentureLink Innovation Fund Inc. is headquartered in Toronto, Ontario.

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