

## **VentureLink Innovation Fund Inc. Honours in excess of 30% of NAV Shareholder Redemptions for Fiscal Year 2020 and Announces Closing Again**

TORONTO, ONTARIO--(CNW – January 10, 2020) – VentureLink Innovation Fund Inc. (the Fund”) announced today that year to date it has honoured approximately \$8 million in shareholder redemption requests. Having honoured those redemption requests, the Fund has processed shareholder redemptions during its fiscal year 2019 in excess of 30% of its net asset value as of December 31, 2019, is suspending further redemptions and will not be accepting further redemption requests at this time.

**All orders placed** during the week ending 4:00 pm January 10, 2020 **will be honoured in full, at 100% of the order placed** for each individual order and will settle over the next five business days. **All trades placed after 4pm on January 10, 2020 will be rejected** until the Fund reopens again for redemptions.

Under the terms of the Fund’s prospectus, the Fund is allowed to halt redemptions once the 20% of prior year ending 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.

The Fund expects to re-open for redemptions on or about January 4, 2021 at which time the Fund anticipates that it will resume honouring redemptions of at least 20% of NAV of the Fund as at December 31, 2020, as laid out in the Fund’s prospectus disclosure. If any material new divestitures of the Fund’s holdings occur during the 2020 year, there is a strong likelihood that the Fund will re-open again sooner than January 4, 2021. The Fund will press release and communicate at least four weeks in advance of any such re-opening. Specific details on all such future redemption opportunities will be released at later dates and will be posted to the Fund’s website at [www.venturelinkfunds.com](http://www.venturelinkfunds.com)

The Fund has previously disclosed its plans to divest of all of its holdings and to wind up thereafter. The Fund continues to implement this plan. The Fund is planning to honour annual redemptions of at least 20% of opening Net Asset Value in each calendar year until such time as the Fund has divested of all of its holdings and it can wind up.

### **About VentureLink:**

Founded in 2000, VentureLink Innovation Fund Inc. ([www.venturelinkfunds.com](http://www.venturelinkfunds.com)) is one of Ontario’s longer-tenured venture capital providers. Managing approximately \$16 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.

For Further Information Contact:

Geoff Horton – Managing Partner, VentureLink Innovation Fund Inc.

416-681-6372

[ghorton@venturelinkfunds.com](mailto:ghorton@venturelinkfunds.com)