

VentureLink Innovation Fund Inc. Provides Disclosure on Fund Price Volatility

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TORONTO, Jan. 2, 2020 /CNW/ - VL Advisors Inc. ("VL Advisors" or the "Manager") provided some further disclosure on recent NAVPS movement and possible future NAVPS volatility of VentureLink Innovation Fund Inc. (the "Fund").

At the beginning of December 2019, the Fund's four largest holdings represented 61% of the total Fund NAV of \$28.6 million. Negative developments related to the expected sale of a portfolio company and the operations of a second portfolio company, along with some other small adjustments, resulted in a reduction of NAV of approximately \$3.5 million during the month of December.

The Manager is actively working with these four portfolio companies to realize on its investments before the end of 2020 either through the en-bloc sale of the entire portfolio company or the sale of the Fund's four minority positions collectively in what is typically known as a secondary sale.

Successfully completed transactions could have material impacts on NAV going forward, as could the failure to find or close such sales. As the Fund gets closer to the completion of its planned divestiture of all of its investments, the concentration of individual holdings as a percentage of NAV increases, the diversity of the holdings decreases, and the Fund's NAVPS may experience more volatility.

The Fund continues to follow the valuation policies and procedures that it established and outlined in its prospectus while it was for sale under that prospectus, and that it continues to outline and disclose in Annual Information Form, the most recent of which was issued March 11, 2019 and is available on SEDAR.com.

The Manager had previously announced on December 9, 2019 that the Fund would be re-opening to honour redemptions beginning on January 6, 2020 for trades to be priced and trade dated January 10, 2020. This announcement does not impact those plans, and the re-opening will occur as disclosed.

About Venturelink

Founded in 2000, VentureLink Innovation Fund Inc. (www.venturelinkfunds.com) is one of Ontario's longer-tenured venture capital providers. Managing over \$20 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.

SOURCE VentureLink Innovation Fund Inc.

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