

British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
The Manitoba Securities Commission
Ontario Securities Commission
New Brunswick Securities Commission
Nova Scotia Securities Commission
Securities Commission of Newfoundland and Labrador
The Prince Edward Island Securities Office, Office of the Attorney General

March 25, 2011

Dear Sirs

We refer to the prospectus of VentureLink Innovation Fund Inc. (the Fund) dated October 14, 2010 relating to the initial and continuous offering of Class A Shares, Series III, Class A Shares, Series IV and Class A Shares, Series VI of the Fund.

We consent to being named in and to the use, through incorporation by reference, in the above-mentioned prospectus of our report dated March 9, 2011 to the shareholders of the Fund on the following financial statements of the Fund comprising the:

- Statement of Investment Portfolio as at December 31, 2010;
- Statements of Net Assets as at December 31, 2010 and 2009;
- Statements of Operations for the years ended December 31, 2010 and 2009;
- Statements of Changes in Net Assets for the years ended December 31, 2010 and 2009;
- Statements of Cash Flows for the years ended December 31, 2010 and 2009; and
- Related notes including a summary of significant accounting policies.

We report that we have read the above-mentioned prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements.

This letter is provided solely for the purpose of assisting the securities regulatory authorities to which it is addressed in discharging their responsibilities and should not be used for any other purpose. Any use that a third party makes of this letter, or any reliance or decisions made based on it, are the responsibility of such third parties. We accept no responsibility for loss or damages, if any, suffered by any third party as a result of decisions made or actions taken based on this letter.

(signed) "PricewaterhouseCoopers LLP"

Chartered Accountants, Licensed Public Accountants