

VL Advisors Inc.

One Richmond Street W., Suite 801
Toronto, Ontario M5H 3W4
www.venturelinkfunds.com

Phone 416 681 6676
Toll Free 800 253 1043
Fax 416 681 6661



FOR IMMEDIATE RELEASE

CEO OF VENTURELINK INNOVATION FUND INC. ANNOUNCES DEPARTURE

TORONTO (March 4, 2011) – John Varghese, CEO of VentureLink Innovation Fund Inc. (the “Fund”) has announced his intention to resign from VL Advisors Inc., (“Advisors”) the Manager and Investment Advisor of the Fund. As part of the resignation, he has agreed to sell his interest in Advisors to Jim Whitaker and Geoff Horton, the remaining partners of Advisors. Mr. Varghese’s resignation and related transactions is expected to be completed by April 2011 at which point Mr. Varghese will also be resigning as a director and as CEO of the Fund. It is anticipated that Geoff Horton will assume the role of CEO of the Fund at that time and that no replacement director will be named.

“John has been an integral part of building the VentureLink funds since we became managers in 2005” said Jim Whitaker, Managing Partner. “He has led the sales and marketing team, acts as Chairman of the Retail Venture Capital Association, is on the Executive Committee and Board of Directors of the Canadian Venture Capital Association and actively participated in venture investing and portfolio management.”

“When CI Financial sold the VentureLink Funds to us in 2005, we entered unknown territory as owners and managers” said Mr. Varghese. “I am grateful to CI for their belief in us and I am very appreciative to all the financial advisors and planners and their clients who have supported VentureLink over the years. I am proud to say that collectively, we have turned the Fund into one of the leading venture capital funds in Canada. Jim and Geoff will continue to manage the Fund in the manner they have done the past 8 years. I have decided to sell my interest in Advisors and resign upon completion of that sale in order to pursue other opportunities in the venture capital industry, both retail and institutional, with a special interest in the area of nanotechnology.”

“The relationship between the Fund and Advisors will remain unchanged” said Mr. Whitaker. “We will work with John prior to the closing to ensure that this transition is seamless for shareholders.”

About VentureLink

VentureLink Innovation Fund Inc. has approximately \$200 million under management, its objective is to realize long-term capital appreciation by making debt and equity investments in a diversified portfolio of securities in eligible Canadian businesses and by investing in reserves, including debt instruments whose returns are linked to the performance of the TSX and the financial services sub-index of the TSX while giving investors access to a well-diversified portfolio of established companies operating in traditional industries such as financial, manufacturing and service industries as well as dynamic industries like information technology and alternative energy. For more information please visit: www.venturelinkfunds.com.

For further information, please contact:

Jim Whitaker
Managing Partner
VL Advisors Inc.
416-681-6370 or 1-800-253-1043