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FOR IMMEDIATE RELEASE

CEO OF VENTURELINK INNOVATION FUND INC. RESIGNS

TORONTO (April 8, 2011) – VentureLink Innovation Fund Inc. (the “Fund”) announced today that Mr. John Varghese has resigned as CEO and as a director of the Fund, effective immediately.

This resignation is further to the announcement of March 4th, 2011 where it was announced that Mr. Varghese would be selling his interest in VL Advisors Inc, the manager of the Fund, to Messrs. Jim Whitaker and Geoff Horton, the remaining partners of VL Advisors Inc. That sale transaction closed today, resulting in Mr. Varghese also resigning as CEO and Managing Partner of VL Advisors Inc.

“The board of directors of the Fund would like thank Mr. Varghese for his involvement with the management and direction of each of the VentureLink Funds since late 2005. We wish him well in his future endeavours.” said Iain Robb, director and acting Chairman of the Fund.

Mr. Geoff Horton has assumed responsibility for Mr. Varghese’s duties as CEO.

About VentureLink

VentureLink Innovation Fund Inc. has approximately \$190 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.

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