



## ***News Release***

FOR IMMEDIATE RELEASE

### **VentureLink Announces Merger Proposal**

July 22, 2010 (TORONTO) – VentureLink LP today announced a shareholder approval of (the “Amalgamation Proposal”) to a merger of four of the labour-sponsored investment funds it manages into one new fund. VentureLink Balanced Fund Inc., VentureLink Brighter Future Fund Inc., VentureLink Diversified Income Fund Inc., and VentureLink Financial Services Innovation Fund Inc. will, subject to final board and regulatory approval, be combined into a new fund to be called VentureLink Innovation Fund Inc. The Fund (the “Amalgamating Fund”) will continue to be managed by VentureLink LP.

The Amalgamation Proposal was recommended by the board of directors of each Amalgamating Fund. The board of directors of each Amalgamating Fund believes that the benefits that will result from the amalgamations will be in the best interests of shareholders.

“This merger will create increased scale for the fund, enhance liquidity to shareholders and provide more flexibility for the manager to add value to the venture portfolios”, said Jim Whitaker, VentureLink LP Managing Partner.

The amalgamation is subject to regulatory approval. Approval by the shareholders of each Amalgamating fund was granted at a meeting of shareholders of all of the Amalgamating funds held on July 22, 2010 (the “Annual and Special Meeting”). The shareholders of each Amalgamating Fund voted in favour of a special resolution concerning the Amalgamation Proposal. A special majority of at least sixty six and two thirds (66 2/3) per cent of all of the votes cast by Class A shareholders, Class B shareholders and Class P shareholders of the Fund necessary to pass the special resolution approving the Amalgamation Proposal was achieved.

The Amalgamation Proposal contemplates a merger transaction whereby, among other things, shareholders of Class A series of shares of the Funds will be entitled to receive, in exchange for those shares, series of Class A Shares of the Amalgamated Fund having substantially similar attributes and an equivalent value, all as determined on the effective date.

Further details with respect to terms, conditions and benefits of the amalgamation are outlined in the materials that were provided or made available to shareholders in advance of the Annual and Special Meeting. Such materials are available by contacting the Fund’s manager, VentureLink LP, at 1 Richmond Street West, Suite 801, Toronto, Ontario, M5H 3W4 or by telephoning the Manager at 416-681-6676 in Toronto or toll free at 1-800-253-1043. As well, copies of all meeting related materials are available free of charge on the Internet at [www.sedar.com](http://www.sedar.com) or at [www.venturelinkfunds.com](http://www.venturelinkfunds.com).

The VentureLink Group of Funds represents a unique opportunity for Canadian investors to combine the tax-advantaged benefits of a labour sponsored investment fund with the diversity of an entire family of funds. VentureLink focuses on capital preservation and long-term growth potential by making equity and debt-related investments in established small and medium-size companies in Ontario. VentureLink funds give investors access to well-diversified portfolios of established companies operating in traditional industries such as financial, manufacturing and service industries as well as dynamic industries like biotechnology and alternative energy.

Additional information regarding the VentureLink Group, which had over \$230 million in assets as of June 30, 2010, can be found at [www.venturelinkfunds.com](http://www.venturelinkfunds.com).

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