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FOR IMMEDIATE RELEASE

VENTURELINK INNOVATION FUND INC. INVESTS IN SMART ENERGY INSTRUMENTS INC.

TORONTO (December 22, 2011) – VL Advisors Inc., manager of VentureLink Innovation Fund Inc. (the “Fund”), is pleased to announce the completion of a CDN\$1,500,000 investment round in Smart Energy Investments Inc. (“SEI”), a co-investment between the Fund and the Ontario Emerging Technology Fund (“OETF”).

The investment allows SEI to accelerate the development and commercialization of its next-generation technology for power system measurements.

“SEI’s smart grid sensor will provide utilities with real time information that was previously impossible or cost prohibitive to obtain” stated Jim Whitaker, Managing Partner of VL Advisors Inc. “Access to this information will allow for a tremendous number of applications to improve reliability and efficiency of the grid and enable utilities to reach renewable portfolio standards targets.”

“We are excited to have the capital in place to take our products to market and look forward to working closely with VL Advisors in the upcoming years”, stated Jeff Dionne, President of SEI.

About Smart Energy Instruments

SEI develops game-changing synchronous measurement technologies for the burgeoning “Smart Grid” to address today’s global energy-environment challenges. Its mission is to achieve the global “Smart Grid” vision through ubiquitous synchronized measurements. SEI is applying its expertise and IP in power systems, digital signal processing, network communications and IC technologies to create the first universal measurement and communications core for next generation intelligent devices in power systems. These smart sensor devices provide real-time measurements, vital to improving grid reliability and efficiency and accelerating the shift to renewable energy sources. Products incorporating SEI’s technology provide electric utilities and system operators an unprecedented ability to monitor, understand, control and plan electric power grids.

About VentureLink

VentureLink Innovation Fund Inc. has approximately \$150 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. The Fund gives 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.

About the Ontario Emerging Technologies Fund

The OETF is a direct co-investment fund established by the Province of Ontario and managed and operated by the Ontario Capital Growth Corporation (OCGC). The OETF is a \$250-million fund that co-invests alongside qualified investors in innovative, high-growth, private Ontario companies. The fund focuses on investments in Ontario companies in three sectors: clean technology, life science and advanced health technology, and digital media and information and communications technology. For more information visit: www.ontario.ca/ocgc.

For further information, please contact:

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VentureLink Innovation Fund Inc. was formed under the Canadian Business Corporation Act by articles of amalgamation dated September 10, 2010 amalgamating VentureLink Brighter Future Fund Inc., VentureLink Balanced Fund Inc., VentureLink Diversified Income Fund Inc., and VentureLink Financial Services Innovation Fund Inc. VentureLink Innovation Fund Inc. provides a 15% Federal Tax Credit on a purchase of up to \$5,000 per annum and a 5% Provincial Tax Credit on a purchase of up to \$7,500 per annum to investors in Ontario. Important information is contained in the prospectus, please read it before investing. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. VentureLink, VentureLink Funds and

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