

NEWS RELEASE

**BC ADVANTAGE FUNDS RECEIVES SHAREHOLDER APPROVAL
FOR VOLUNTARY LIQUIDATION AND DISSOLUTION**

North Vancouver, July 29, 2016 – B.C. Advantage Funds (VCC) Ltd. (the “Company”) announced today that at its Annual and Special Meeting shareholders approved (i) the voluntary liquidation and dissolution of the Company pursuant to Division 2 of Part 10 of the *Business Corporations Act* (British Columbia) (BCBCA) or in the alternative and in the circumstances set out in the form of resolution, the voluntary liquidation and dissolution of the Company under Division 3 of Part 10 of the BCBCA, (ii) the settlement of all of the assets of the Company on the Liquidation Trustee (as defined in the information circular in respect of the Meeting) on trust that the Liquidation Trustee assume and pay all of the liabilities of the Company, and distribute any remaining assets of such trust rateably to the shareholders of record as of the date of dissolution of the Company, (iii) the disposition of all or substantially all of the undertaking of the Company, and (iv) the reduction of the capital of the Company on the winding-up of the business and affairs of the Company (collectively the “Dissolution”) and (v) certain other matters.

Resolutions authorizing the Dissolution were approved by more than two-thirds of the votes cast by shareholders present or represented by proxy at the Annual and Special Meeting of shareholders held today. The Dissolution was also approved by a majority of votes cast by shareholders present or represented by proxy at the Meeting.

Full details of the steps of the Dissolution process are described in the management information circular of the Company, dated July 7, 2016, prepared in connection with the Meeting. A copy of the Company’s management information circular is available on SEDAR at www.sedar.com.

About the Company

B.C. Advantage Funds (VCC) Ltd. is a venture capital corporation, formed under the *Small Business Venture Capital Act* (British Columbia), to invest in emerging technology companies in the Province. For more information about the Company, please visit our website at www.bcadvantagefunds.com.

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