



TRUSTEE UPDATE TO FORMER SHAREHOLDERS OF B.C. ADVANTAGE FUNDS

Vancouver, August 15, 2017 – 1085273 B.C. Ltd. (the “Trust”) provided an update today to the former shareholders of B.C. Advantage Funds Ltd. (the “Company”) further to the voluntary dissolution of the Company pursuant to the *Business Corporations Act (British Columbia)* in October, 2016.

Administration

With the dissolution of the Company, the shareholders of B.C. Advantage Funds ceased to be shareholders and are now beneficiaries of the Trust. Any and all distributions of the Trust will be made rateably to prior Company shareholders in satisfaction of their respective interests in the Trust.

Disposition Plans for Remaining Portfolio Investments

The trustee has undertaken to dispose of all assets, being principally the remaining B.C.-based private company investments of the Company. Updates on these investment holdings are discussed below.

Agreement Express – Agreement Express is a Software-as-a-Service company that markets a web-based platform for rapid customer onboarding. The company continues to grow its software business rapidly and achieved its 2016 revenue forecast of \$8 million. Continued strong revenue growth is being achieved in 2017.

MTI LP – MTI LP is a limited partnership established when the original investment of the Company in Mobidia Technologies was sold in 2015 to App Annie, a US-based analytics and market intelligence company. App Anne is growing well and has completed a number of successful financings and acquisitions in 2015 and 2016.

Redlen Technologies – Redlen Technologies is a leading manufacturer of high resolution radiation detectors that are enabling next generation, high performance imaging equipment for medical and security applications. The company is growing rapidly and achieved revenues of \$13 million for 2016, an increase of more than 60% over 2015 actual revenues. Continued strong revenue growth is being achieved in 2017. Redlen completed additional financing in July 2017, raising more than \$10 million at a price well in excess of the Trust’s share acquisition price.

The principal objectives and mandate of the trustee are to achieve the disposition of the assets and distribution of capital and income of the Trust to beneficiaries in a timely manner, and to maximize disposition proceeds. A further quarterly update to Trust beneficiaries will be provided in November 2017.

About the Trustee

1085273 B.C. Ltd. is a special, single purpose corporation formed to dispose of the remaining portfolio investments and other assets of B.C. Advantage Funds (VCC) Ltd (the “Company”). The Company was 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 Trust and the Company, please visit www.bcadvantagefunds.com .

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