



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

Vancouver, November 15, 2018 – 1085273 B.C. Ltd. (the “Trust”) provided an update today to the former shareholders of B.C. Advantage Funds Ltd. (the “Company”) for the month of October 2018.

### ***Administration***

Upon dissolution of the Company, the shareholders of B.C. Advantage Funds ceased to be shareholders and are now beneficiaries of the Trust. 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. The purchase of Agreement Express (“AEX”) by Frontier Capital was completed in May. We are engaged in multiple discussions with various parties regarding the sale of the Trust’s holdings in App Annie (via MTI LP) and Redlen Technologies. In the event that share sales are not successful or not feasible, we are also evaluating potential “direction to pay” agreements with these companies whereby distributions would be made by the companies directly to Trust beneficiaries upon liquidity events. A further update to Trust beneficiaries will be provided in December relating to the month of November 2018. It is the aim of the trustee to complete the disposition of remaining assets and distribute proceeds to beneficiaries by year-end 2018.

### ***Trust Expenses & Cash Balance***

In October 2018, operating expenses of \$3,357 were incurred, primarily on transfer agency fees, professional fees and administrative support. Cash balance at October 31, 2018 was \$2.2 million which is being held in a Trust chequing account. During the month, the Trust distributed an aggregate amount of \$5,384 to the estates of deceased beneficiaries of the Trust.

### **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](http://www.bcadvantagefunds.com) .

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