



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

Vancouver, February 28, 2019 – 1085273 B.C. Ltd. (the “Trust”) provided an update today to the former shareholders of B.C. Advantage Funds Ltd. (the “Company”).

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 sale of Agreement Express (“AEX”) to Frontier Capital was completed in May, 2018. Discussions continue with a number of parties regarding the sale of the Trust’s holdings in App Annie (via MTI LP) and Redlen Technologies. Furthermore, we are continuing to consult with legal counsel to properly structure potential “direction to pay” agreements whereby distributions can be made directly to Trust beneficiaries upon liquidity events. We had expected to wind up the Trust by year-end 2018 but due to longer than anticipated discussions with potential buyers and with Trust counsel, we have now extended that date by one quarter to March 31, 2019. A further update will be provided in March 2019.

Trust Expenses & Cash Balance

In January 2019, operating expenses of \$2,174 were incurred, primarily on transfer agency fees, professional fees and administrative support. Cash balance at January 31, 2019 was \$2.16 million which is being held in a Trust chequing account. During the month, the Trust distributed \$3,415 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 .

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