



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

Vancouver, June 5, 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 of 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 was completed in May 2018 and the sale of the Trust’s shares in Redlen Technologies was completed in April 2019. The Trust was not successful in selling its indirect holdings of App Annie (via MTI LP) or one smaller interest and has therefore disposed of such interests for nominal value.

### ***Final Distribution to Beneficiaries of the Trust***

Computershare has been retained as the Trust’s paying agent to perform the final distribution to beneficiaries. The trustee is also in communication with the British Columbia Securities Commission and the British Columbia Unclaimed Property Society to ensure the Trust complies with all requirements under applicable laws so that it can be legally wound up. These steps are necessary as the Trust will be required to hold back a reasonable amount to fulfil these current and future obligations. It is expected that the Trust will be able to determine the final distributable amount to beneficiaries in mid to late June. Hence, the final distribution date is now scheduled, tentatively, on June 28, 2019. A further update will be provided in mid-June 2019.

### ***Final Amount Distributable to Beneficiaries***

As of May 31, 2019, the total distributable cash to beneficiaries was estimated at \$5.22 million which is being held in the Trust’s chequing account. The Trust has now halted any distributions to the estates of deceased beneficiaries due to the imminent final distribution.

### **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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