



**For Immediate Release**

## **Venture Firm Teams Up with Memorial University's Atlantic Canada Venture Gateway**

**April 21, 2010 - Halifax, Nova Scotia** - GrowthWorks Atlantic Ltd. announced today that it has entered into an agreement with the Atlantic Canada Venture Gateway (Gateway) of Memorial University of Newfoundland to assist in identifying companies that may be seeking venture capital investment.

"It's critical for our fund to be aware of new and emerging companies that are being developed by entrepreneurs in Newfoundland and Labrador," said Tom Hayes, president and CEO of GrowthWorks Atlantic Venture Fund. "We believe strongly that some of the best opportunities for investment by our fund will be realized in this province and this new arrangement with Gateway will ensure we can identify these companies early on in the process and allow entrepreneurs easy access to what we are looking for as well."

GrowthWorks Atlantic Venture Fund already has investments in a marine simulation company based in St. John's called Virtual Marine Technologies Inc. and is assessing several more investment opportunities at the present time.

Daryl Genge, director of Gateway said the connection with GrowthWorks is a great opportunity for local entrepreneurs. "Organizations like GrowthWorks that are directly involved in the venture capital industry provide much-needed services to local companies. We're very pleased to align with them to add additional value to our clients. We've already referred one client to GrowthWorks and I'm confident we can help more entrepreneurs avail of their services."

### **About GrowthWorks<sup>+</sup>** ([www.growthworks.ca](http://www.growthworks.ca))

GrowthWorks™ managed funds provide investment capital for Canadian companies and tax-advantaged investment opportunities for Canadian investors. GrowthWorks Ltd. is a subsidiary of Matrix Asset Management Inc., a diversified asset management company with over \$3 billion in assets under management, including \$615 million in venture capital fund assets. Venture capital funds under management include the Working Opportunity Fund (EVCC) Ltd., GrowthWorks Atlantic Venture Fund Ltd., GrowthWorks Commercialization Fund Ltd. and GrowthWorks Canadian Fund Ltd. GrowthWorks' venture capital division identifies, analyzes and structures investments in companies with high growth potential. Particular emphasis is placed on IT, Life Sciences and Advanced Manufacturing sectors. Building on more than 17 years of investment expertise, GrowthWorks is a leader in Canadian venture capital management.

<sup>†</sup>GrowthWorks refers to affiliates of GrowthWorks Ltd. and includes: GrowthWorks Capital Ltd, manager of the Working Opportunity Fund (EVCC) Ltd.; GrowthWorks WV Management Ltd., manager of GrowthWorks Canadian Fund Ltd. and GrowthWorks Commercialization Fund Ltd.; and GrowthWorks Atlantic Ltd., manager of GrowthWorks Atlantic Venture Fund Ltd. GrowthWorks is a registered trademark of GrowthWorks Capital Ltd. Commissions, trailing commissions, management fees and expenses all may be associated with investments in retail venture capital funds (RVCs). RVCs are not guaranteed; their values change frequently and past performance may not be repeated. Please read the prospectus of the fund before investing. In 2005, the fund completed a merger by purchasing the assets of Workers Investment Fund Inc. in exchange for Class A shares (Balanced Series). GrowthWorks Capital Ltd. is the principal distributor of the Fund.

### **About Atlantic Canada Venture Gateway**

The Atlantic Canada Venture Gateway (Gateway) prepares Atlantic Canadian technology firms to attract venture capital and private equity and assists companies in securing the investment they need to realize their growth potential.

Clients of Gateway are exceptional entrepreneurs committed to developing or expanding industry-leading companies in Atlantic Canada. Gateway works alongside clients and positions them to attract investment partners who share in this commitment.

Gateway is an initiative of Memorial University and is supported by the Atlantic Canada Opportunities Agency and the Government of Newfoundland and Labrador.

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