



For Immediate Release

## **GrowthWorks Canadian Fund Invests \$2 Million in Targeted Growth Canada**

**January 19, 2006, Toronto, Ontario** - GrowthWorks Canadian Fund Ltd., a leading venture capital fund which invests in entrepreneurial Canadian companies, announced today that the Fund has made a \$2 million follow-on investment in Targeted Growth Canada Inc. (Targeted Growth), a technology company which focuses on increased crop yields. Targeted Growth Canada is a subsidiary of Targeted Growth Inc. (TGI) based in Seattle, Washington.

“Our continued support of Targeted Growth is in response to the company’s ability to meet its milestones and grow its business operations,” said Les Lyall, Senior Vice President of Investments at GrowthWorks\*.

In September 2005, TGI announced a licensing agreement with Monsanto Company (“Monsanto”) for the development and commercialization of a yield enhancement gene developed by TGI. The agreement includes exclusive licensing rights for one of TGI’s demonstrated gene enhancing technologies in applicable Monsanto crops. TGI receives an upfront payment as well as milestone payments and a royalty rate structure.

GrowthWorks’ participation in this recent financing round will help establish a New Brunswick operation to support the company's goal of corn and soybean transformations as well as conduct soybean field trials.

“Our New Brunswick operation in coordination with BioAtlantech will significantly expand our research platform,” said Tom Todaro, President of Targeted Growth Canada. “We are excited about the opportunity to work closely with the scientific and agricultural communities in New Brunswick to develop valuable technology for farmers.”

### **About GrowthWorks**

GrowthWorks ([www.growthworks.ca](http://www.growthworks.ca)) is a recognized leader in venture capital fund management with proven experience in the raising and managing of capital. GrowthWorks™ managed funds, including the Working Opportunity Fund, GrowthWorks Canadian Fund, GrowthWorks Commercialization Fund, and GrowthWorks Atlantic Venture Fund, have approximately \$800 million in combined assets.

GrowthWorks has a team of skilled and knowledgeable investment professionals with a combined 200 years of experience. The Investment team has a proven track record of identifying, analyzing and structuring investments in emerging sectors. GrowthWorks is a registered trademark of GrowthWorks Capital Ltd.

### **About Targeted Growth**

TGI is a privately held agricultural biotech company headquartered in Seattle, Washington. Targeted Growth Canada, based in Saskatoon, Saskatchewan was formed to commercialize the ability to increase cell division in plants. Increasing cell division causes plants to grow larger, faster and is expected to improve productivity in agriculture. Targeted Growth conducts research at laboratories at the Plant Biotechnology Institute, the Institute for Systems Biology, the University of Washington and the Fred Hutchinson Cancer Research Center.  
[www.targetedgrowth.com](http://www.targetedgrowth.com)

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\*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.

Commissions, trailing commissions, management fees and expenses all may be associated with investments in LSIFs. Please read the Fund's prospectus before investing. LSIFs are not guaranteed, their values change frequently and past performance may not be repeated. Effective November 29, 2005, the Fund completed a merger by purchasing the assets of GrowthWorks Opportunity Fund Ltd., Canadian Science and Technology Growth Fund Inc. and Capital Alliance Ventures Inc. in exchange for Class A shares distributed to former shareholders of each of those investment funds.