



For Immediate Release

**GrowthWorks Atlantic Venture Fund
Announces change to Share Offering**

September 20, 2010, Halifax, Nova Scotia – GrowthWorks Atlantic Venture Fund Ltd. (“**Atlantic Fund**”) announced today that its Board has approved the consolidation of the Fund’s Diversified Series shares into Balanced Series shares. Diversified Series will be removed from Atlantic Fund’s current share offering effective September 24, 2010 and from that date other Series of Atlantic Fund Class A Shares may no longer be switched into Diversified Series. Holders of Diversified Series shares may continue to switch out of Diversified Series into Balanced, Growth, Financial Services and GIC Series.

The proposed consolidation is aimed at achieving a more efficient process for compiling and reporting financial results for Atlantic Fund in the current regulatory regime and a more streamlined offering in light of the substantial overlap between the non-venture investment mandates of Diversified Series and Balanced Series.

The proposed consolidation is subject to shareholder approval at Atlantic Fund’s 2010 annual general meeting scheduled for December 3, 2010 and regulatory approval. If required approvals are obtained, the consolidation will be completed prior to February 28, 2011. The consolidation will be effected through a conversion of Diversified Series shares into Balanced Series shares based on the relative net asset value or “NAV” per share of the two series. There can be no assurance that the proposed consolidation will be completed on the basis proposed or at all.

About GrowthWorks* (www.growthworks.ca) GrowthWorks™ managed funds provide investment capital for Canadian companies and tax-advantaged investment opportunities for Canadian investors. GrowthWorks is part of the Matrix Asset Management Inc. group of companies and manages approximately \$575 million in venture capital fund assets through the Working Opportunity Fund (EVCC) Ltd., GrowthWorks Atlantic Venture Fund Ltd., GrowthWorks Commercialization Fund Ltd. and GrowthWorks Canadian Fund Ltd. GrowthWorks identifies, analyzes and structures investments in companies with high growth potential. Particular emphasis is placed on IT, Life Sciences and Cleantech sectors. Building on more than 17 years of investment expertise, GrowthWorks is a leader in Canadian venture capital management.

*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 retail venture capital fund (RVC) purchases. Please read the fund’s prospectus before investing. RVCs are not guaranteed, their values change frequently and past performance may not be repeated. On December 16, 2005, the fund completed a merger by purchasing the assets of Workers Investment Fund Inc. in exchange for Class A shares distributed to former shareholders of that fund.

Reference:

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