



For Immediate Release

GrowthWorks Commercialization Fund expands offering into Manitoba

January 11, 2011, Toronto, Ontario – We are pleased to announce that effective December 15, 2010 GrowthWorks Commercialization Fund Ltd. (“**Commercialization Fund**”) is registered as a LSVCC in the Province of Manitoba.

The provincial LSVCC tax credit for Manitoba investors in Commercialization Fund is 15% with a maximum eligible annual investment amount of \$12,000. The Federal tax credit is 15% on a maximum investment of \$5,000 per year. Commercialization Fund is currently offering the 11 Series of Class A shares. The Board of Commercialization Fund has adopted a dividend policy to pay dividends on 11 Series shares equal in total to approximately 25% of the purchase price of the shares during the period from 2011 through 2014. See the fund’s prospectus for details.

“We are pleased to expand GrowthWorks Commercialization Fund offering into Manitoba. The fund was launched in 2005 and has since made investments in 14 emerging businesses in Ontario and Saskatchewan and generated significant gains on three exits.” said David Levi, President and CEO of GrowthWorks Commercialization Fund.

The following table summarizes the returns to December 31, 2010 on previously offered series of GrowthWorks Commercialization Fund Class A shares:

	1 Year	3 Year	Since Inception
05 Series	27.6%	6.0%	4.0%
08 Series	41.9%	n/a	11.6%
09 Series	33.2%	n/a	13.4%
10 Series	26.27%	n/a	19.2%

About GrowthWorks* (www.growthworks.ca)

GrowthWorksTM 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 over \$555 million in 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 18 years of investment expertise, GrowthWorks is a leader in Canadian venture capital management. The GrowthWorks

management team began operating in British Columbia in 1992 with the launch of Working Opportunity Fund, in Ontario, Saskatchewan and Atlantic Canada in 2002 with the acquisition of the manager of the Working Ventures Funds and in Manitoba in 2007 with the acquisition of ENSIS Management Inc., manager of ENSIS Growth Fund Inc. GrowthWorks operates the venture capital operating division of Matrix Asset Management Inc. (TSX:MTA). With venture capital managers in seven cities across Canada, GrowthWorks is the largest independent venture capital fund manager in Canada outside of Quebec.

*GrowthWorks refers to GrowthWorks Ltd. and other companies within the venture capital operating division of Matrix Asset Management Inc., including: 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. ENSIS is a registered trademark of ENSIS Capital Corporation.

Commissions, trailing commissions, management fees and expenses all may be associated with investment fund purchases. Please read the Fund's prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated. LSVCC tax credits are subject to conditions, including repayment if shares are held for less than eight years. Dividends are not guaranteed. +The indicated rates of return are the historic annual compounded total returns including changes in share value and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Returns do not assume reinvestment of dividends because the applicable series was not available for sale when distributions were made. The Fund began offering the 11 Series of Class A shares on September 3, 2010. The 11 Series will begin participating in the same venture investment portfolio as previously offered Series of Class A shares commencing within 30 days of the March 1, 2011 cut-off date for the current RSP season.

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Reference:

Alex Irwin, Chief Operating Officer
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