



For Immediate Release

New Brunswick Updates for GrowthWorks Atlantic Venture Fund

March 1, 2011, Halifax, Nova Scotia – GrowthWorks* is pleased to report positive deal flow in New Brunswick as evidenced by an exciting investment opportunity in a promising software company. Terms of the investment have been settled and approved by the GrowthWorks Atlantic Venture Fund's New Brunswick investment committee and the investment is expected to close in the next few weeks. Under the labour sponsored investment funds program in New Brunswick, a fund must be prescribed by regulation as a registered labour-sponsored venture capital corporation for a particular tax year in order for New Brunswick provincial tax credits to be issued on purchases for that tax year. The timing of this regulatory process varies from year to year and GrowthWorks expects the Fund to be prescribed for the 2011 taxation year in the near term following closing of the upcoming investment in New Brunswick. The processing of payroll savings plan purchases and other purchases from New Brunswick investors for the 2011 tax year will be co-ordinated with the receipt of the Fund's prescribed status so as to ensure that all purchases for the 2011 tax year are eligible for a 2011 New Brunswick provincial tax credit.

For more information, please contact GrowthWorks client services at 1.800.268.8244.

About GrowthWorks* (www.growthworks.ca) GrowthWorks™ managed funds provide investment capital for Canadian companies and tax-advantaged investment opportunities for Canadian investors. 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 is a registered trademark of GrowthWorks Capital Ltd.

*GrowthWorks refers to GrowthWorks Ltd. and its associated companies, including: GrowthWorks Atlantic Ltd., manager of GrowthWorks Atlantic Venture Fund Ltd., GrowthWorks Capital Ltd., manager of the Working Opportunity Fund (EVCC) Ltd.; and GrowthWorks WV Management Ltd., manager of GrowthWorks Canadian Fund Ltd. and GrowthWorks Commercialization Fund Ltd. GrowthWorks is a registered trademark of GrowthWorks Capital Ltd.

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. 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. There can be no assurance that the pending investment will be completed or that prescribed status in New Brunswick will be granted.

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