



GrowthWorks Atlantic Venture Fund Announces Investment of \$1.75 Million in Three New Brunswick Technology Companies

January 24, 2012, Saint John, New Brunswick – GrowthWorks Atlantic Venture Fund is pleased to announce recent investments totaling \$1.75 million in three emerging technology companies based in Saint John, New Brunswick.

“The fund is delighted to announce it has invested nearly two million dollars in three companies that each have a strong value proposition, a large market opportunity and talented entrepreneurial leaders,” said Thomas J. Hayes, President and CEO of GrowthWorks Atlantic Venture Fund. “We are extremely pleased to be working with experienced local angel and seed investors to provide New Brunswick’s emerging economy companies with the capital to commercialize and expand their businesses.”

Enovex Technology Ltd., a clean technology company developing advanced gas separation materials, received a \$1.1 million investment. Spinzo Corporation secured \$400,000 from GrowthWorks Atlantic Venture Fund to launch its web-based smart buying platform that uses dynamic pricing to connect merchants and consumers. MedRunner Health Solutions Inc., a leader in developing and deploying electronic prescription solutions to physicians and pharmacies, received a \$250,000 investment.

“This funding will be a catalyst for Enovex to scale and trial its oxygen production material,” explained Scott Walton, CEO of Enovex. “The company is attracting additional scientific talent, increasing its production capacity, and expanding its operations internationally.”

“We are pleased to have secured funding from a consortium of local investors in partnership with GrowthWorks Atlantic Venture Fund,” commented Emmanuel Elmajian, CEO of Spinzo. “This funding will enable us to launch our innovative platform, giving small and large merchants a much-needed way to promote their offerings online. With a strong backbone of New Brunswick support, Spinzo is seeking to lead the shift toward social eCommerce.”

“It is very important to MedRunner that we have investors and partners who are aligned with our vision of becoming the ePrescribing leader in Canada,” expressed Todd Murphy, CEO of MedRunner. “We are thrilled to have the GrowthWorks Atlantic Venture Fund as an investor and to have their Regional Investment Manager, Peter Clark, join our board of directors”.

Matrix Asset Management Inc. (TSX:MTA) group of companies and manages over \$431 million in venture capital assets through the Working Opportunity Fund (EVCC) Ltd., GrowthWorks Atlantic Venture Fund Ltd., GrowthWorks Canadian Fund Ltd. and GrowthWorks Commercialization Fund Ltd.. GrowthWorks identifies, analyzes and structures investments in companies with high growth potential. Particular emphasis is placed on IT, Life Sciences and Clean Tech sectors. Building on more than 18 years of investment expertise, GrowthWorks is a leader in Canadian venture capital management.

*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.

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