



FOR IMMEDIATE RELEASE

Working Opportunity Fund Secures Standby Credit Facility

Vancouver, December 23, 2011 – Working Opportunity Fund (EVCC) Ltd. (the “**Fund**”) is pleased to announce that it has approved a \$10 million credit facility agreement with BCC Lending Services Ltd., an affiliate of Beedie Capital Partners, a Vancouver based institutional investor. The 12-month, non-revolving facility (the “**Facility**”) will enhance operating and financial flexibility for the Fund’s Venture Series.

The Fund offers two types of investment opportunities: the Venture Series, a conventional retail venture capital fund product offering through which investors participate in a mature, diversified venture portfolio, and the Commercialization Series, an innovative retail venture capital product offering that provides dividends of approximately 25% of the purchase price over 3 years along with a venture focus on mid to later stage companies engaged in research and/or development activities.

As the originally offered shares of the Fund, the Venture Series is continuing the natural progression for a maturing venture capital portfolio by mainly focusing on follow-on investments and developing and closing-out exit opportunities. However, recent heightened concerns about a new recession and resulting high levels of market volatility has dampened activity in the IPO and M&A markets and impaired the ability of venture investors to exit positions. These market conditions, combined with the challenging capital raising climate for conventional retail capital funds, may put pressure on the Fund’s capital resources during peak redemption periods. The Facility provides the Fund with standby capital to alleviate that pressure, should it arise.

Commenting on the Facility, David Levi, CEO of the Fund, stated: “More than half of the value of the Venture Series’ portfolio is represented by expansion or mature stage companies, several of which have made exceptional progress and are well-positioned for near-term exit opportunities. It’s important that we continue to back our investments that hold the promise of high value exits. This facility represents a prudent strategic step – it provides a bridge, if called upon, to healthier exit markets.”

Under the Facility agreement, the Fund will pay interest on drawn amounts at a rate of 15.0% per annum. The Fund will also pay standby charges for undrawn amounts, a commitment fee and a bonus fee if the Fund achieves exits totaling \$25 million prior to December 31, 2013. The Fund must apply a portion of exit proceeds received during the term of the Facility towards payment of amounts owing under the Facility, excluding the first \$5 million of proceeds received. Any funds drawn under the Facility must be repaid on or before December 31, 2012. The Fund’s obligations under the Facility agreements are secured, including by a fixed charge over all assets of the Fund and/or sale proceeds derived from assets of the Fund. As the Facility provides greater capital resources for the Venture Series, all charges and costs associated with the Facility will be allocated to outstanding Venture Series shares. The maximum amount of standby charges and fees is approximately 0.5% of the net asset value of the Venture Series. Commercialization Series shares will not incur any charges related to the Facility.

Forward-looking Statements Warning: This press release contains forward-looking statements that are not based on historical or current fact, including statements about the Facility, the product offerings of the Fund and the prospects of, and expectations for divesting and generating returns from, investments in the Fund's Venture Series venture portfolio. Actual results may differ materially from those expressed or implied by such forward-looking statements as a result of numerous known and unknown risks affecting the Fund and portfolio companies, including risks inherent with investments in emerging businesses with unproven technologies or products or limited sales, market and economic risks that may significantly limit divestment opportunities, proceeds realized from divestments and sources of capital for portfolio companies, levels of Class A Share redemptions within the Fund, which in turn may impact the availability of the Fund to undertake follow-on investments, and other risks referenced in the Fund's public disclosure record. In addition, as much of the Fund's assets are illiquid venture capital investments that may not be readily sold at prevailing carrying values, enforcement of security interests under the Facility could result in sales of venture assets of the Venture Series and/or the Commercialization Series at values lower than prevailing carrying values, which would result in portfolio losses. Many of these risks are beyond the control of the Fund, its manager and the Fund's portfolio companies. Neither the Fund nor its manager assumes any obligation to update any of the forward-looking statements made in this release.

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

About Beedie Capital Partners (www.beediecapital.com) Beedie Capital Partners ("BCP") is the in-house capital arm of the Beedie Group of Companies (www.beediegroupp.ca) with a 60+ year history in real estate development and management, as now the largest industrial landlord in British Columbia. BCP is investing the Group's own capital into non-real estate related areas, primarily in the form of debt or equity. The focus of BCP is to invest directly into small to mid-market growth and expansion stage companies, and/or funds that support such companies, where both our capital and expertise can help serve as a catalyst for growth.

*GrowthWorks refers to GrowthWorks Ltd. and: 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 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. Dividends on Commercialization Series shares are not guaranteed.

Reference:

Debbie Gray

Senior Vice President, National Sales and Marketing, GrowthWorks

Tel: (416) 934-7726

Suite 2200, Exchange Tower

130 King Street West, Toronto, Ontario M5X 1E3

Dana Dekker

Director of Marketing, GrowthWorks

Tel: (604) 647-5609

Suite 2600, Royal Centre

1055 West Georgia Street, Vancouver, BC V6E 3R5