



For Immediate Release

**Working Opportunity Fund (EVCC) Ltd., Reports Investment in
Tekmira Pharmaceuticals Corporation-GrowthWorks Capital Ltd.**

June 16, 2011, Vancouver, BC – The Working Opportunity Fund (EVCC) Ltd. (“**WOF**”), managed by GrowthWorks*, announced today that it has acquired in a public offering transaction (the “**Offering**”) 563,000 units (the “**Units**”) of Tekmira Pharmaceuticals Corporation (“**Tekmira**”) at a price of \$2.85 per Unit. Each Unit consists of one common share of Tekmira and one half of one common share purchase warrant (the “**Warrants**”). Each whole Warrant is exercisable for one common share of Tekmira at a price of \$3.35 per common share until June 16, 2016. The closing of the Offering occurred after the close of market on June 16, 2011 and the Offering was made pursuant to a prospectus. The common shares of Tekmira are listed on the TSX and NASDAQ. The 563,000 common shares and Warrants, if fully exercised, together with WOF’s current holdings of 1,306,467 common shares, represents approximately 17.33% of the issued and outstanding common shares of Tekmira.

GrowthWorks Access Fund Limited Partnership, a GrowthWorks managed fund, did not participate in the Offering and holds 97,953 common shares, representing approximately 0.79% of the issued and outstanding common shares of Tekmira.

As a result of the completion of the Offering, investment funds managed by GrowthWorks* now collectively hold an aggregate of 1,967,420 common shares and warrants to purchase 281,500 common shares at a price of CDN\$3.35 per common share until June 16, 2016. At present, if the Warrants were fully exercised, investment funds managed by GrowthWorks would hold 2,248,920 common shares of Tekmira, representing approximately 18.12% of the issued and outstanding common shares of Tekmira.

The securities are being held for investment purposes. Although it is not anticipated at this time, investment funds managed by GrowthWorks may make further purchases of securities of Tekmira for investment purposes only.

*Matrix Asset Management Inc. (“Matrix”) operates its business units through GrowthWorks, Matrix Funds Management⁺ and SEAMARK Asset Management Ltd. as separate business units and relies on the relief contained in Part 5 of National Instrument 62-103 in treating portfolio securities owned or controlled within each business unit separately for purposes of early warning, insider reporting and certain other regulatory requirements. In this press release, GrowthWorks refers to companies forming part of the venture capital business unit of Matrix, including: GrowthWorks WV Management Ltd., manager of GrowthWorks Canadian Fund Ltd. and GrowthWorks Commercialization Fund Ltd., GrowthWorks Capital Ltd., manager of WOF, GrowthWorks Access GP I Ltd., general partner of GrowthWorks Access Fund Limited Partnership and GrowthWorks Atlantic Ltd., manager of GrowthWorks Atlantic Venture Fund Ltd.
⁺Matrix Funds Management is a division of GrowthWorks Capital Ltd.

For more information, contact:
Patrick R. Brady, Vice President, Investments
GrowthWorks Capital Ltd.
Suite 2600 – 1055 West Georgia Street
Vancouver, BC V6E 3R5
(604) 895-7259