

British Columbia Discovery Fund (VCC) Inc.

Investment Portfolio Summary

As at November 30, 2013

- The fair values shown below are estimated by the Fund Manager using the methodology to determine weekly Pricing Net Asset Value per Share of the Fund.
- Please note that the process of estimating the fair value of the privately-held venture investments is inevitably based on inherent measurement uncertainties and it is likely that the resulting values may differ from values that would have been used had a ready market existed for the investments. These differences could be material.
- Please refer to the 2013 Semi-Annual Report and the 2012 Annual Report of the Fund for further information on the Fund's venture investments.

	November 30, 2013	
	Invested Capital \$ (unaudited)	Estimated Fair Value \$ (unaudited)
Publicly-Traded Investments:		
Avigilon Corporation		
498,900 common shares	935,438	14,113,881
Gatekeeper Systems Inc.		
3,603,604 class A voting preferred shares	1,333,334	958,559
1,671,301 common shares	618,381	467,964
Vigil Health Solutions Inc.		
3,026,906 common shares	867,452	908,072
Total public venture investments	3,754,605	16,448,476
Privately-Held Investments:		
Day4 Energy Inc. ^(Note 1)	2,290,060	
D-Wave Systems Inc.	1,999,999	
EvidencePix Systems Inc.	1,700,000	
Inimex Pharmaceuticals Inc. ^(Note 2)	2,166,852	
In Motion Technology Inc.	6,437,853	
Mobidia Technology Inc.	5,262,499	
Navarik Corp.	1,000,000	
Paradigm Environmental Technologies Inc.	3,691,616	
RX Networks Inc.	4,514,725	
Tantalus Systems Corp.	4,582,640	
Vivonet Inc.	2,730,935	
Total private venture investments, at cost	36,377,179	
Unrealized gain (loss) on private venture investments		(13,660,011)
Total private venture investments, at estimated fair value		22,717,168
Total venture investments	40,131,784	39,165,644

Note 1: The shares of Day4 Energy Inc. were delisted from the Toronto Stock Exchange in June 2012 and the estimated fair value of this investment is \$nil.

Note 2: British Columbia Discovery Fund (VCC) Inc. has not disposed of the securities it holds in Inimex Pharmaceuticals Inc. However, the company has ceased operations and the estimated fair value of this investment is \$nil.