

British Columbia Discovery Fund (VCC) Inc.
Investment Portfolio Summary
 As at June 30, 2014

- 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 2014 Semi-Annual Report and the 2013 Annual Report of the Fund for further information on the Fund's venture investments.

| | June 30, 2014 | |
|---|------------------------------------|--|
| | Invested Capital \$ (unaudited) | Estimated Fair Value \$ (unaudited) |
| Publicly-Traded Investments: | | |
| Avigilon Corporation | | |
| 400,000 common shares | 750,000 | 9,268,000 |
| Gatekeeper Systems Inc. | | |
| 1,801,802 class A voting preferred shares | 666,667 | 267,568 |
| 3,472,603 common shares | 1,284,863 | 520,890 |
| Vigil Health Solutions Inc. | | |
| 3,026,906 common shares | 867,452 | 575,112 |
| Total public venture investments | 3,568,982 | 10,631,570 |
| Privately-Held Investments: | | |
| Day4 Energy Inc. ^(Note 1) | 2,290,060 | |
| D-Wave Systems Inc. | 2,149,999 | |
| EvidencePix Systems Inc. ^(Note 2) | 1,700,000 | |
| Inimex Pharmaceuticals Inc. ^(Note 2) | 2,166,852 | |
| Mobidia Technology Inc. | 5,762,499 | |
| Navarik Corp. | 1,000,000 | |
| Paradigm Environmental Technologies Inc. | 3,616,616 | |
| RX Networks Inc. | 4,514,725 | |
| Tantalus Systems Corp. | 4,582,640 | |
| Vivonet Inc. | 2,730,935 | |
| Total private venture investments, at cost | 30,514,326 | |
| Unrealized gain (loss) on private venture investments | | (11,072,866) |
| Total private venture investments, at estimated fair value | | 19,441,460 |
| Total venture investments | 34,083,308 | 30,073,030 |

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 both EvidencePix Systems Inc. and Inimex Pharmaceuticals Inc. However, these companies have ceased operations and the estimated fair value of these investments is \$nil.