

British Columbia Discovery Fund (VCC) Inc.
Investment Portfolio Summary
 As at September 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.

| | September 30, 2014 | |
|--|------------------------------------|--|
| | Invested Capital \$ (unaudited) | Estimated Fair Value \$ (unaudited) |
| Publicly-Traded Investments: | | |
| Avigilon Corporation | | |
| 400,000 common shares | 750,000 | 7,548,000 |
| Gatekeeper Systems Inc. | | |
| 5,274,405 common shares | 1,951,530 | 1,213,113 |
| Vigil Health Solutions Inc. | | |
| 3,026,906 common shares | 867,452 | 635,650 |
| Total public venture investments | 3,568,982 | 9,396,763 |
| Privately-Held Venture Investments: | | |
| D-Wave Systems Inc. | 2,149,999 | |
| 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 | |
| Inactive venture investments, at cost ^(Note 1) | 8,736,747 | |
| Total private and inactive venture investments, at cost | 30,363,226 | |
| Unrealized gain (loss) on private and inactive venture investments | | (10,949,021) |
| Total private and inactive venture investments, at estimated fair value | | 19,414,205 |
| Total venture investments | 33,932,208 | 28,810,968 |

Note 1: The inactive venture investments consist of companies that have ceased operations and the estimated fair value of these investments is \$nil.