

British Columbia Discovery Fund (VCC) Inc.
Investment Portfolio Summary
 As at January 31, 2018

- 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 2017 Annual Report for further information on the Fund's venture investments.

	January 31, 2018	
	Invested Capital \$ (unaudited)	Estimated Fair Value \$ (unaudited)
Publicly-Traded Investments:		
Gatekeeper Systems Inc.		
3,724,905 common shares	1,378,215	484,238
Total public venture investments	1,378,215	484,238
Privately-Held Venture Investments:		
D-Wave Systems Inc.	2,149,999	
Fathom Systems Inc.	1,350,000	
MTI Limited Partnership	1,963,690	
Navarik Corp.	1,000,000	
PHEMI Systems Corporation	1,500,000	
Tantalus Systems Corp.	5,494,336	
Inactive venture investments, at cost ^(Note 1)	3,990,061	
Total private and inactive venture investments, at cost	17,448,086	
Unrealized gain (loss) on private and inactive venture investments		697,686
Total private and inactive venture investments, at estimated fair value		18,145,772
Total venture investments	18,826,301	18,630,010

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