

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

	April 30, 2018	
	Invested Capital \$ (unaudited)	Estimated Fair Value \$ (unaudited)
<b>Publicly-Traded Investments:</b>		
Gatekeeper Systems Inc.		
3,724,905 common shares	1,378,215	372,491
<b>Total public venture investments</b>	<b>1,378,215</b>	<b>372,491</b>
<b>Privately-Held Venture Investments:</b>		
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 <sup>(Note 1)</sup>	3,990,061	
<b>Total private and inactive venture investments, at cost</b>	<b>17,448,086</b>	
Unrealized gain (loss) on private and inactive venture investments		1,119,894
<b>Total private and inactive venture investments, at estimated fair value</b>		<b>18,567,980</b>
<b>Total venture investments</b>	<b>18,826,301</b>	<b>18,940,471</b>

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