



**NEWS RELEASE
FOR IMMEDIATE RELEASE**

**British Columbia Discovery Fund Provides Lead Order of \$2 Million as
D-Wave Systems, Inc. Completes \$30 Million Equity Raise**

VANCOUVER, B.C. November 14, 2012

British Columbia Discovery Fund (VCC) Inc. is very pleased to announce that it has invested \$2.0 million in **D-Wave Systems, Inc.** as the lead order that initiated a \$30 million round of equity funding for D-Wave. Bezos Expeditions and In-Q-Tel (IQT) have also joined the investment round. Bezos Expeditions is the personal investment company of Jeff Bezos, the founder and CEO of Amazon.com, Inc. IQT is the strategic investment firm that delivers innovative technology solutions in support of the missions of the U.S. intelligence community.

"We are pleased to have attracted such highly regarded investors to our company," stated Vern Brownell, CEO of D-Wave. "Jeff Bezos and In-Q-Tel are well-known visionaries. Both understand the implications of quantum computing as a world changing force, and these investments affirm their belief in D-Wave's unique approach to quantum computing. We want to thank BC Discovery Fund for providing the lead order and negotiating the terms under which we could complete this round. With these funds, we are accelerating our trajectory, putting this technology and its applications into the hands of users."

BC Discovery Fund, Bezos Expeditions and IQT join current D-Wave investors, including Business Development Bank of Canada, Draper Fisher Jurvetson, Goldman Sachs, Growthworks, Harris & Harris Group, International Investment and Underwriting, and Kensington Partners Limited.

D-Wave will use the new funding to augment its commercial operations and further increase its capabilities to provide solutions to its customers. This added capital allows D-Wave to pursue its growth strategy with the intention of making a difference to their customers' mission objectives. Those objectives are central to D-Wave technological innovation and quantum computing applications development. "Our Intelligence Community customers have many complex problems that tax classical computing architecture," stated Robert Ames, Vice President in charge of Information and Communication Technologies at IQT. "We believe our customers can benefit from the promise of quantum computing, and this investment in D-Wave is a first step in that direction."

"Having achieved its first sale in 2011, D-Wave offers the first quantum computing system on the market," said Charles Cook, CFO of the Fund. "As a later stage investment of the Fund, we were attracted to D-Wave's strong pipeline of potential customers and investors, and we believe that D-Wave is on the brink of significant commercial success."

About D-Wave Systems Inc.

Founded in 1999, D-Wave's mission is to integrate new discoveries in physics and computer science into breakthrough new approaches to computation. The company's flagship product, the D-Wave One™, is built around a novel type of superconducting processor that uses quantum mechanics to massively accelerate computation. In 2010 Lockheed Martin purchased serial number 1, completing the historic world's first sale of a commercial quantum computer. With headquarters near Vancouver, Canada, its U.S. offices, as well as its superconducting chip foundry, are located in Silicon Valley. D-Wave has a blue-chip investor base including Business Development Bank of Canada, Draper Fisher Jurvetson, Goldman Sachs, Growthworks, Harris & Harris Group, International Investment and Underwriting, Kensington Partners Limited. Gartner Group analysts named D-Wave 2012 Cool Vendor in High-Performance Computing and Extreme-Low-Energy Servers.

About British Columbia Discovery Fund (VCC) Inc.

British Columbia Discovery Fund (VCC) Inc. was established to make venture capital investments in a portfolio of small businesses in British Columbia that qualify under the *Small Business Venture Capital Act*, focusing on all of B.C.'s top internationally recognized technology clusters: information technology (software and hardware); mobile technology (wireless and networking solutions); clean technology (alternative energy and energy-saving technology solutions); new media; and health and life sciences.

Established in 2002 and managed by **Discovery Capital Management Corp.**, the Fund is focussed on making diversified investments in British Columbia with the objectives of achieving long-term capital appreciation for its shareholders and contributing to the growth in value and employment of the technology industry in British Columbia. In addition to offering a means of participating in the potential of British Columbia's newest technology ventures, the Fund offers significant tax savings to eligible British Columbia individual and corporate investors. The Fund, which offers its shares on a continuous basis, has raised approximately \$75 million to date and has active investments in twelve developing technology companies. To obtain further information about the Fund, please contact a registered advisor or visit www.sedar.com or www.bcdiscoveryfund.com.

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