



**NEWS RELEASE
FOR IMMEDIATE RELEASE**

British Columbia Discovery Fund Co-Leads \$12.2 Million Financing into PHEMI Systems

VANCOUVER, B.C. August 18, 2015

British Columbia Discovery Fund (VCC) Inc. (the "Fund"), a venture capital investment fund managed by Discovery Capital Management Corp., is pleased to announce that it has co-led a \$12.2 million venture financing into PHEMI Systems Corporation ("PHEMI" or the "Company"). The Fund invested \$1.5 million and the financing round included existing investors BDC Capital and Yaletown Venture Partners as well as new investor CTI Life Sciences Fund. Charles Cook, an investment manager to the Fund, has been appointed a director of PHEMI.

PHEMI serves innovative organizations that are striving to be more data-driven by helping them to unlock and share data without compromising privacy. PHEMI combines the scale and performance of big data with features that support rigorous security and performance, so enterprises can turn their focus from collecting and storing data to using it strategically, deriving insights to drive operational efficiencies, fuel innovation for competitive advantage, and lower costs. With the new financing in place, PHEMI will expand the sales channel for its award-winning solution, extending its solution offerings and sales reach through both application and system integrator partners and data science expertise. Based on its initial successes in the healthcare and life sciences sectors, PHEMI plans to expand its focus to include a variety of data-driven communities, including public sector, insurance and financial services.

PHEMI is led by a team of serial entrepreneurs - Dr. Paul Terry, Adam Lorant and John Seminerio — who have proven expertise in developing and commercializing innovative business and technology solutions for a wide variety of industries, including healthcare, telecommunications and high-performance computing. This group was formerly involved with OctigaBay, a high performance computing business, which was acquired by Cray in 2004, a leader in super-computing, in a transaction valued at US\$115 million. Before OctigaBay, this team led Abatis Systems Corporation, a Vancouver telecommunications technology vendor, which was acquired in 2000 by Redback Networks for US\$636 million.

"Enterprises of all sizes are recognizing the enormous opportunity for discovery and innovation buried in their data," said Dr. Paul Terry, president and CEO of PHEMI. "Data growth is massive — smart devices, the digitization of healthcare, genomics and other omics data, and dataflow from various sources such as email and the Internet — businesses must be able to take advantage of big data to remain competitive. Organizations that can move quickly to unlock their data silos, transform them into digital assets, and share this information, while protecting privacy and security, will win. With this additional capital, PHEMI will expand our sales, marketing and engineering efforts to ensure our partners and customers can use all of their data to create value and innovate."

"The big data market represents a tremendous growth opportunity for PHEMI in a variety of industries," said Charles Cook, CFO of B.C. Discovery Fund. "PHEMI shares our vision for serving this market with a turnkey solution that helps organizations address the dual challenges of gathering data for insights while ensuring data privacy and security. We look forward to working with PHEMI as they evolve the way enterprises deploy big data and accelerate the rewards."

About PHEMI Systems Corporation

PHEMI is a big data warehouse company that lets organizations easily access and mine any variety of data at any volume to drive insights that lower costs, improve outcomes, and allow better decisions faster. An Organizational Ambassador for Privacy by Design (PbD), PHEMI brings both privacy and performance to big data, along with the data management and control to ensure innovation, and privacy, security and governance. For more information visit www.phemi.com.

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. To obtain further information about the Fund, please contact a registered advisor or visit www.sedar.com or www.bcdiscoveryfund.com.

-30-

John McEwen
CEO, B.C. Discovery Fund (VCC) Inc.

Harry Jaako
President, B.C. Discovery Fund (VCC) Inc.

This press release is not an offer to sell or a solicitation of an offer to buy common shares. This press release may include statements about expected future events and/or financial results that are forward-looking in nature and subject to risks and uncertainties. The issuer cautions that actual performance will be affected by a number of factors, many of which are beyond its control. Future events and results may vary substantially from what the issuer currently foresees.

BRITISH COLUMBIA DISCOVERY FUND (VCC) INC.
#880 - 1500 West Georgia Street, Vancouver, BC V6G 2Z6
Telephone: (604) 683-3000 Fax: (604) 662-3457
Contact: Charles Cook, CFO - (604) 683-3000 ext. 102
www.bcdiscoveryfund.com info@discoverycapital.com