

Notice To Shareholders of Class A Shares, Series VIII and Series IX of Covington Venture Fund Inc. (“The Fund”) who purchased shares on or before May 1, 2008 - Redemption of Shares at Original Subscription Price

Toronto, Ontario
January 31, 2017

The Fund is pleased to announce that it has met one of its investment objectives and will be in position to return investors’ capital in an amount equal to the original subscription price paid for the above noted Class A Shares of the Fund as of **March 3, 2017**. The Fund has determined that the most efficient manner in which to affect this objective is through the Fund’s normal redemption process.

The Fund has been able to achieve this investment objective by way of Covington Capital Corporation (“the Manager”) waiving management fees owed to it by the Fund. **The Fund’s Net Asset Value Per Share (“NAVPS”) will be maintained at \$10 from March 3, 2017 until June 3, 2017 for the Class A Series VIII and IX shares purchased on or before May 1, 2008.**

Investors seeking to redeem at their original subscription amount may submit redemptions through the normal course during this period using the following new fund codes:

4650 – CVF Capital Protected Series Fd VIII – Year 1
4660 – CVF Capital Protected Series Fd IX – Year 1

After June 2, 2017, the NAVPS will continue to float freely without any additional financial support from the Manager. In the event that an investor chooses not to redeem, or to redeem a portion of their investment, the Fund will continue to invest the remainder of their investment in accordance with its investment strategy.

Shareholders in the Fund are not required to take any action based on this announcement.

About Covington Group of Funds

Founded in 1995, Covington Capital Corporation (www.covingtonfunds.com) is one of Canada’s largest and most experienced private equity and venture capital investors. Covington currently manages approximately \$250 million in venture capital assets on behalf of institutional and retail investors, Covington invests in small-and-medium businesses throughout many industry sectors. Covington Capital Corporation is headquartered in Toronto, Ontario.

For further information: Scott Clark, Covington Group of Funds 416.365.0060