

Covington Announces Wind Up of Covington Venture Fund Class A Shares, Series VI

Fund Establishes Plan for Return of Capital to Shareholders

Toronto, Ontario

March 31, 2016

Covington Capital Corp. ("Covington") announced today that it will wind up the Class A Shares, Series VI of the Covington Venture Fund (formerly Venture Partners Balanced Fund Inc., "the Fund") on or before June 30, 2016. The decision has been made by the Board of Directors and is consistent with the original mandate of the Fund.

Shares will be automatically redeemed at a Net Asset Value Per Share of \$10. Distribution of proceeds will vary depending on the manner in which the shares are currently held. Shareholders are encouraged to contact their financial advisor or the mutual fund dealer through which their investment in the Fund is held for further information.

In an effort to meet the original investment objective of the Fund, a portion of the fees accrued by both the Manager and Sponsor of the Fund have been waived enabling an increase in the NAVPS to the original subscription price of \$10 per Share.

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

About Covington Capital Corporation

Founded in 1994, Covington Capital Corp. (www.covingtonfunds.com) is one of Canada's largest and most experienced venture capital investors. Covington Capital manages over \$250 million in venture capital assets on behalf of institutional and retail investors and is based in Toronto.

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