

November 21, 2013



Rand Capital Corporation

Rand Notes Completion of Financings of SciAps Inc., Intrinsic Materials Inc. and KnowledgeVision Systems, Inc., and BinOptics Corporation's Listing on Deloitte Fast 500

BUFFALO, NY -- (Marketwired) -- 11/21/13 -- Rand Capital (www.randcapital.com) (NASDAQ: RAND), a Buffalo, New York based Small Business Investment Company (SBIC), notes its prior financings in *SciAps Inc.*, (Woburn, MA) (www.sciaps.com), *Intrinsic Materials Inc.*, (Rochester, NY) (www.intrinsicmaterials.com) and *KnowledgeVision Systems, Inc.* (Lincoln, MA) (www.knowledgevision.com).

SciAps \$2.5 million funding led by Gefinor Ventures, (www.gefinorventures.com) included \$300,000 in funding by Rand. Rand has a previous investment in the business. *SciAps* press release can be seen at <http://www.prweb.com/releases/2013/11/prweb11349793.htm>.

Intrinsic's \$4.1 million funding led by Cayuga Ventures Fund, included an investment of \$600,002 by Rand during the prior quarter. *Intrinsic's* press release can be seen at <http://intrinsicmaterials.com/wp-content/uploads/2013/11/Intrinsic-Materials-Completes-4.1M-Round-of-Financing.pdf>.

KnowledgeVision's \$1.65 million fund led by GrandBanks Capital included a \$250,000 Rand investment. *KnowledgeVision's* press release can be seen at: <http://www.prweb.com/releases/2013/11/prweb11326550.htm>.

Allen F. Grum, Rand's President, stated, "We continue to see and fund many new and interesting investment opportunities, as well as helping to facilitate investor introductions to help our core portfolio business grow. The entrepreneurs running these businesses have the energy, experience and technology team in place to dominate their respective market industries."

Rand also noted that Ithaca, New York based portfolio company; *BinOptics Corporation*, (www.binoptics.com) has been named a Deloitte 2013 Technology Fast 500 winner as one of North America's Fastest Growing Companies. See <http://www.marketwired.com/press-release/binoptics-named-deloitte-2013-technology-fast-500-winner-as-one-north-americas-fastest-1853608.htm>.

Safe Harbor Statement

Information contained in this release should be considered forward-looking, and may be subject to inherent uncertainties in predicting future results and conditions. Please see the Corporation's Form 10-Q, Item 1A, previously filed with the Securities and Exchange

Commission for a detailed discussion of the risks and uncertainties associated with the Corporation's business.

ABOUT RAND CAPITAL

Rand Capital is a publicly held Business Development Company (BDC), and its wholly owned subsidiary is licensed by the Small Business Administration (SBA) as a Small Business Investment Company (SBIC). Rand provides capital and managerial expertise to small and medium sized private companies primarily located in the Northeast U.S. Rand is traded on the NASDAQ under the symbol "RAND" and is headquartered in Buffalo, NY.

www.randcapital.com

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