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NEWS RELEASE

FOR IMMEDIATE RELEASE

November 20, 2023

Pender Growth Fund Inc. Appoints New Director to the Board

VANCOUVER, B.C. - Pender Growth Fund Inc. ("PGF"; **TSXV: PTF**) is pleased to announce the addition of Derek Hemmes to its Board of Directors, with immediate effect.

With over two decades of entrepreneurial and management experience, Mr. Hemmes brings a wealth of knowledge and expertise to the PGF Board. In 2001 he co-founded one45 Software, where he served as CEO until its acquisition by Cytiva Software in 2008. Subsequently, he assumed the role of Vice President of Product Development on Cytiva's executive team until it was acquired by Taleo Corporation in 2011. He went on to co-found eRezLife Software, becoming its Chief Operating Officer, a position he held until the company's acquisition in 2021.

Throughout his career, Derek has held a number of board positions, serving on the boards of one45 from 2001 to 2021, eRezLife from 2001 to 2021, and BasicGov from 2015 to 2019. His involvement in these organizations underscores his commitment to driving growth, innovation, and strategic development.

Derek holds a Bachelor of Science degree from the University of British Columbia with a major in Bio-Psychology, accompanied by minors in Commerce and Computer Science. He also pursued business studies at Curtin University.

Mr. Hemmes is a valued addition to the PGF Board and his extensive experience and strategic vision will undoubtedly contribute to the continued success and growth of the organization.

About PGF

PGF's objective is to achieve long-term capital appreciation for its investors. PGF utilizes its small capital base and long-term horizon to invest in unique situations; primarily small cap, special situations, and illiquid public and private companies. PGF trades on the TSX Venture Exchange under the symbol "PTF".

For more information, please visit www.pendergrowthfund.com. Please read important disclosures at www.pendergrowthfund.com/disclaimer/

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