Pathfinder Continues Occupancy Growth in FY23, Announces Record Occupancy and Update on Summer Business

VANCOUVER, BC, Aug. 8, 2023 /CNW/ - **Pathfinder Ventures Inc.** (TSXV: RV) (the "Company" or "Pathfinder.") continues to gain market share in Western Canada's RV resort and camping industry. The Company reports total occupied site nights in July increased by 15% compared to the same period last year.

Pathfinder Ventures is committed to developing the business opportunities that exist given the growing trend of people looking to explore, reside and vacation in RV's. (CNW Group/Pathfinder Ventures Inc.)

Pathfinder Camp Resorts see Increased Customer Demand in July 2023

Occupied site nights increased by 15% in July 2023 compared July 2022. The Company reports demand from repeat and new customers remained strong and drove the increase. Pathfinder also added additional camping sites to its resorts, which added to the total occupied site nights.

"We're thrilled to report Pathfinder Camp Resorts are busier than last year. Despite the RV Resort Industry anticipating this year to be softer as post pandemic excitement fizzles, and new RV sales decline, Pathfinder has maintained steady growth and continues to show success in building year-round family friendly RV resorts," said CEO and Founder Joe Bleackley.

August Outlook

The Company estimates it will meet or beat last year's record occupancy results in August 2023.

Mr. Stan Duckworth, COO of Pathfinder, commented, "We have noticed that customers are booking closer to their travel dates this year; however, customers are still choosing to spend their holidays with us and the demand during peak holiday season remains strong."

Growth Opportunities

The Company states there is still room to grow overall occupancies at its current RV resorts. Pathfinder is seeing high demand for hard roof accommodations in Parksville and is assessing opportunities for expanding its offerings and exploring different booking platforms for such accommodations.

The Company's Agassiz location was successfully rezoned, and it expects to complete the development and open in 2024. As part of the development, smaller RV sites in the current operating property will be converted to larger sites to accommodate bigger RVs with a longer average length of stay. The Company is exploring JV opportunities to complete the Agassiz expansion which when operational, would create significant value for Pathfinder Shareholders.

Pathfinder Ventures Private Placement Financing

On July 25th, the Company announced a Private Placement where it intends to complete a non-brokered private placement (the "**Private Placement**") of up to 12,500,000 units (the "**Units**") at a price of $0.04 per Unit to raise total gross proceeds of up to $500,000.

Each Unit will consist of one common share (a "**Share**") and one-half of a share purchase warrant, with each full warrant exercisable to acquire one Share at a price of $0.08 for a period of eighteen months from closing (the "**Closing date**"). If, after the date that is four months and one day after the Closing date, the Shares trade or close on the TSX Venture Exchange (the "**Exchange**"), or such other exchange or market on which the Shares may become traded, at $0.15 or more for ten consecutive trading days, the Company may accelerate the expiry of the warrants by giving notice via news release and thereafter the warrants will automatically expire at 4:00 p.m. (Pacific time) on the 30th day after such news release.

Finder's fees may be payable in accordance with the policies of the Exchange. The Company intends to use the net proceeds of the Private Placement for general working capital, to support the development of its Agassiz Campground expansion and to advance acquisition opportunities within its pipeline, consisting of RV resorts and RV & self-storage opportunities.

About Pathfinder Ventures

Pathfinder Ventures Inc. is developing a network of premier branded, upscale and family-friendly RV parks and campgrounds under the "Pathfinder Camp Resorts" name. Pathfinder currently has three camp resorts located in B.C. and is focused on growing its network through both acquisitions and new construction. The Corporation is taking advantage of the rapidly growing market of Canadians who want to experience the great outdoors in an RV.

To learn more about Pathfinder Camp Resorts, click the link below:
www.PathfinderCampResorts.com

On behalf of the board of directors of the Corporation:

Joe Bleackley
Chief Executive Officer, Founder and Director
Pathfinder Ventures Inc.

Website: PathfinderVentures.ca || PathfinderCampResorts.com

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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Forward-Looking Information Cautionary Statement

This news release contains forward-looking statements relating to the future operations of the Corporation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the future plans and objectives of the Corporation, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Corporation's expectations include risks detailed from time to time in the filings made by the Corporation with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Corporation. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Corporation does not undertake any obligation to update publicly or to revise any forward-looking statements that are contained or incorporated in this press release.

In the case of RV, this news release includes certain "forward-looking statements" which are particular to RV and are not comprised of historical facts. Forward-looking statements include estimates and statements that describe RV's future plans, objectives or goals, including words to the effect that RV or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to RV, RV provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, RV's objectives, goals or future plans, statements, refinancing and funding, and anticipated future growth in new markets. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, the ability of the RV to successfully implement its development strategy and whether this will yield the expected benefits; competitive factors in RV's industry sector; the success or failure of product development programs; currently existing applicable laws and regulations or future applicable laws and regulations that may affect RV' s business; decisions of regulatory authorities and the timing thereof; Covid-19 related risks, availability of properties; the economic circumstances surrounding RV's business, including general economic conditions in Canada, the US and worldwide; changes in exchange rates; changes in the equity market; inflation; uncertainties relating to the availability and costs of financing needed in the future; and those other risks disclosed in the filing statement or other disclosure document prepared and supplied on Sedar. Although RV believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. RV disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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