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NEWS RELEASE

FOR IMMEDIATE RELEASE

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Pender Growth Fund Inc. Announces Inclusion in the TSX Venture 50

VANCOUVER, B.C. (TSXV: PTF) Pender Growth Fund Inc. (the “Fund”) is pleased to announce that it has been selected for inclusion in the 2017 TSX Venture 50, a ranking of top performers on TSX Venture Exchange over the past year.

The TSX Venture 50 ranking is comprised of the top 10 companies out of 1,643 issuers listed on the TSX Venture Exchange from each of the following five industry sectors: Clean Technology & Life Sciences, Diversified Industries, Mining, Oil & Gas and Technology. The ranking is determined by an equally weighted formula based on one-year share price appreciation, trading volume and market capitalization growth. The Fund was ranked sixth overall in the Diversified Industries sector.

The Fund had an exciting year in 2016. Two of the publically held investments, IWG Technologies Inc. and QHR Technologies entered into agreements to be acquired, which helped drive the performance of the Fund. As the Net Asset Value (the “NAV”) of the Fund increased through the year as a result of its portfolio’s performance, the market responded in kind as the market price tracked the NAV, while still trading at a discount.

David Barr, President of PenderFund Capital Management Ltd. and Portfolio Manager of the Fund commented, “it is an honour to be part of the TSX Venture 50. We are very active participants investing in TSX and TSX Venture listed companies and several of our holdings have been recognized over the years. It is because of the success of these companies that we have been recognized today so I would like to thank the management teams of our portfolio companies for helping us get here.”

For the full TSX Venture 50 ranking, methodology and video profiles of the TSX Venture 50 companies visit: www.tsxventure50.com.

About the Fund

The Fund is a closed-end investment fund with a goal of growing the Net Asset Value of the Fund on a per share basis over the long-term. The Fund will utilize its small capital base, closed-end structure and long-term horizon to invest in unique situations; primarily small cap, special situations, and illiquid public and private companies.

For further information please visit www.pendergrowthfund.com or contact:

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