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NEWS RELEASE

FOR IMMEDIATE RELEASE

February 17, 2026

Pender Growth Fund Provides Notice of its Intention to Undertake Normal Course Issuer Bid

VANCOUVER, B.C. (TSXV: PTF) Pender Growth Fund Inc. (the "Company") announces that it has provided the TSX Venture Exchange (the "TSXV") with its Notice of Intention to make a Normal Course Issuer Bid (the "NCIB") through the facilities of the TSXV, subject to TSXV acceptance.

The Company is proposing to put a new NCIB in place upon the expiry of the NCIB it launched last February because, in the opinion of its board of directors, the market price of its Class C common shares (the "Shares"), from time to time, may not fully reflect the underlying value of the Company and its future growth prospects. The Company believes that in such circumstances, the outstanding Shares represent an appealing investment option since a portion of the Company's cash balance can be invested for an attractive risk adjusted return through the NCIB. The board of directors of the Company believes that the proposed purchase of Shares under the NCIB will enhance shareholder value, is in the best interests of the Company, and is an appropriate use of corporate funds.

As of January 30, 2026, the Company had 6,881,121 Shares outstanding, of which 5,856,814 Shares represent the Company's public float. Under TSXV policies, the Company is entitled to purchase up to the maximum of 585,681 Shares, representing 10% of the Company's public float, over the 12-month period that the NCIB will be in place.

Shares acquired by the Company under the NCIB will be purchased at the market price at the time of purchase and will be purchased on behalf of the Company by Ventum Financial Corp. ("Ventum"), the Company's broker in connection with the NCIB. All purchases will be made in accordance with the rules and policies of the TSXV.

The Company also announces that it has entered into an automatic share purchase plan (the "Plan") with Ventum in order to facilitate repurchases of its Shares under the NCIB. Under the Plan, Ventum may purchase common shares under the NCIB at times when the Company would ordinarily not be permitted to do so, due to regulatory restrictions or self-imposed blackout periods. Purchases under the Plan will be made by Ventum based upon parameters prescribed by the TSXV, applicable Canadian securities laws and the terms of the Plan.

Subject to TSXV acceptance of the NCIB, it will commence on February 20, 2026 and will end on February 19, 2027, or such earlier date as the Company completes its maximum purchases under the NCIB, or otherwise in accordance with the terms of the Plan. All Shares purchased by the Company will be purchased on the open market through the facilities of the TSXV by Ventum acting on behalf of the Company in accordance with the policies of the TSXV and will be surrendered by the Company to its transfer agent for cancellation and will be returned to the Company's treasury. The prices that the Company will pay for Shares purchased will be the market price of the Shares at the time of purchase. The Company reserves the right to terminate the NCIB earlier if it feels it is appropriate to do so.

About the Company

Pender Growth Fund aims to achieve long-term capital appreciation for its investors. The Company 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. The Company trades on the TSX Venture Exchange under the symbol “PTF”. The Company posts its Reporting NAV on its website, generally within five business days of each month end.

Please visit www.pendergrowthfund.com.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release may contain forward-looking statements (within the meaning of applicable securities laws) relating to the business of the Company and the environment in which it operates. Forward-looking statements are identified by words such as “believe”, “anticipate”, “project”, “expect”, “intend”, “plan”, “will”, “may”, “estimate” and other similar expressions. These statements are based on the Company's expectations, estimates, forecasts and projections and include, without limitation, statements regarding the Company's decreased portfolio risk and future investment opportunities. The forward-looking statements in this news release are based on certain assumptions; they are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed under the heading “Risk Factors” in the Company's annual information form available at www.sedarplus.ca. There can be no assurance that forward-looking statements will prove to be accurate as actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, these forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, the Company assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.