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NEWS RELEASE

FOR IMMEDIATE RELEASE

**Working Opportunity Fund Announces an Information Call
 Ahead of May 18 Shareholder Meeting**

Vancouver, B.C. April 29, 2021 – Further to the April 7, 2021 announcement of the Working Opportunity Fund (EVCC) Ltd. (“WOF” or the “Fund”) that it had entered into a definitive arrangement agreement (the “Arrangement Agreement”) for a proposed acquisition of all of its issued and outstanding shares (the “Transaction”), WOF has scheduled an information call for all shareholders and advisors for 10:00 am (Pacific Time) on May 5, 2021.

The **information call on May 5, 2021 at 10:00 a.m.** will be carried out as a Zoom webinar and will include a questions & answers component.

Zoom link: <https://us06web.zoom.us/j/82618522951?pwd=ekdySFdqa3l2Y0RaaTJTdWtkZEIMdz09>
 Webinar ID: 826 1852 2951
 Passcode: 870415

The Transaction is subject to approval by each of Venture Series and Commercialization Series separately as well as together as a class. In addition to voting on the Transaction, Venture Series shareholders have a choice to elect to continue to hold their Venture Series shares. If the Transaction is approved, by default Venture Series shareholders will receive cash.

The package mailed to shareholders contains important information for you to review including the management information circular. Copies of the materials are available at <https://www.penderfund.com/funds/working-opportunity-fund/>. To help you identify the shares of the Fund that you hold, the applicable fund codes are provided in the table below.

WOF Venture Series – Balanced Shares (Series 1)	WOF 888, 890, 892
WOF Venture Series – Balanced Shares (Series 2)	WOF 141, 142, 894, 895, 896
WOF Commercialization Series	WOF 104, 105

Please **read the circular** carefully including the Risk Factors section, to fully understand the Transaction, its benefits and the risks associated and we encourage you to consult your tax, financial, legal or other professional advisors so that you can **make an informed to decision**.

Please review and submit your proxy and election form (if you choose to do so) by 5:00 pm (Pacific Time) on May 14, 2021.

Pursuant to the terms of the Arrangement Agreement, the Transaction is subject to a number of conditions, including approval of the Supreme Court of British Columbia and shareholders. There can be no assurance that the Transaction will be completed on the basis proposed for the Arrangement or at all.

For more information please contact:

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Forward Looking Statements

This news release contains forward looking statements which primarily relate to the ability to complete the Transaction and for Venture Series shareholders in particular the individual choice provided. All forward looking statements are based on the Board's and/or the Manager's current beliefs and assumptions on a range of factors which are subject to numerous known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different than expressed or implied by such forward-looking statements. Such factors include the ability to finalize the conditions to completion of the Transaction including obtaining shareholder approvals and any required regulatory approvals. The Fund does not assume any obligation to update any forward-looking statements made in this release. There can be no assurance that the Transaction will be completed on the basis proposed for the Arrangement or at all.