



**PenderFund Capital Management Ltd.**  
885 West Georgia Street, Suite 2200  
Vancouver, BC V6C 3E8

Tel: (604) 688-1511  
Toll Free: 1 866 377-4743  
Fax: (604) 681-7116  
[www.penderfund.com](http://www.penderfund.com)

## **NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

**June 19, 2006**

### **Pender Growth Fund Invests \$800,020 in Optimal Geomatics**

**VANCOUVER, BC June 19, 2006** – PenderFund Capital Management Ltd. (“PenderFund Capital”), manager of Pender Growth Fund (VCC) Inc. (“Pender Growth Fund” or the “Fund”), announces that the Fund has invested \$800,020 in 2,353,000 common shares of Optimal Geomatics Inc. (“Optimal”) at a price of \$0.34 per share. The Fund’s investment is part of a common share offering in Optimal for aggregate gross proceeds of \$5.2 million.

“We have been following Optimal closely over the past two years and have been impressed with management’s ability to grow the business and achieve its key milestones,” said David Roberts, President and CEO of PenderFund Capital. “As a proven industry solution, we believe Optimal is very well situated to take advantage of the rapidly growing market in the United States for asset management solutions for energy utilities as a result of The Energy Policy Act of 2005.”

Colum Caldwell, CEO of Optimal Geomatics stated, “Optimal has a clear strategic plan over the coming years to grow our business in the North American energy sector, this financing is an essential component of that plan. We want to thank Pender Growth Fund and all our investors for their support and for sharing the vision we have for Optimal Geomatics.”

For additional information on this transaction, please see the Company’s press release dated May 31, 2006.

#### **About Pender Growth Fund (VCC) Inc.**

Pender Growth Fund (VCC) Inc. is an established, diversified venture capital fund that invests in technology companies within the province of British Columbia with the objective of long-term capital appreciation. Pender Growth Fund is the first fund of its kind in British Columbia to focus specifically on expansion and restructuring opportunities within the technology sector that offer investors the potential for liquidity through either existing public listings or near term liquidity events.

Pender Growth Fund is an investment vehicle with significant tax incentives for retail investors to participate in the recovery and growth of the British Columbia technology sector. The Fund has approximately \$22 million of assets under management.

#### **About PenderFund Capital Management Ltd.**

PenderFund Capital Management Ltd. is the manager of Pender NDI Life Sciences Fund (VCC) Inc. and Pender Growth Fund (VCC) Inc. PenderFund Capital and its parent company, Pender Financial Group Corp. (TSX Venture: PDF), together have approximately \$40 million of assets under management.

**About Optimal Geomatics Inc.**

Optimal Geomatics specializes in providing highly accurate geomatics services and software to a customer-base which is primarily composed of Electric power line and Gas pipeline utilities. Geomatics is best described as the acquisition, storage, management, retrieval, manipulation, and distribution of spatial or geographically referenced data. Optimal employs a number of acquisition systems, including its proprietary technology, for aerial data acquisition, and applies innovative technology, techniques, and expertise for in-house processing. The Company's unique mapping products and services help utilities reduce cost, improve efficiency, and better-manage their assets by turning raw data into highly valuable geospatial information and engineering reports. Optimal's customers include many of the major utilities across the United States and the United Kingdom.

To find out more about Optimal Geomatics Inc., (TSXV: OPG), visit [www.optimalgeo.com](http://www.optimalgeo.com).

**Contact**

For further information please contact:

David Roberts  
Tel: (604) 630-5450  
Toll Free: 1 866 377-4743  
[droberts@penderfund.com](mailto:droboters@penderfund.com)  
[www.penderfund.com](http://www.penderfund.com)

On behalf of the Board of Directors of  
**PenderFund Capital Management Ltd.**

*"David J. Roberts"*  
David J. Roberts, President & CEO

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this release.*