



PENDER Financial Group Corporation
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NEWS RELEASE

June 9, 2009
2009-06

PENDER FINANCIAL COMPLETES GOING PRIVATE TRANSACTION

Vancouver, British Columbia, June 9, 2009 – Pender Financial Group Corporation ("Pender") is pleased to announce that its going private transaction was successfully completed today and the common shares of Pender delisted from the TSX Venture Exchange. The going private transaction was completed by way of a statutory plan of arrangement (the "**Arrangement**") involving Pender, its shareholders and 0850197 B.C. Ltd., a private company incorporated by Kelly Edmison ("**Edmison**"), William Rand ("**Rand**") and David Roberts ("**Roberts**" and, together with Edmison and Rand, the "**Acquiring Shareholders**") for the purpose of completing the Arrangement. In accordance with Arrangement, the Acquiring Shareholders acquired all of the common shares of Pender not previously owned or controlled, directly or indirectly, by them and their spouses.

Pursuant to the Arrangement, each former holder of Pender shares (other than the Acquiring Shareholders and the spouses) is entitled to receive \$0.14 cash for each common share of Pender formerly held by them. Former holders of Pender shares should surrender their Pender share certificates to the depositary, together with a properly completed letter of transmittal, to receive the cash payment.

The Arrangement was approved at an annual general and special meeting of the Pender shareholders held on June 2, 2009 and by the British Columbia Supreme Court on June 3, 2009. Further details regarding the Arrangement are set out in Pender's management information circular dated April 30, 2009, which was mailed to Pender shareholders, along with the letter of transmittal containing instructions for the surrender of Pender share certificates to the depositary.

Copies of the management information circular and letter of transmittal are available at www.sedar.com.

Early Warning Requirements

Edmison, a director and the President and Chief Executive Officer of Pender, announces that he has acquired ownership and control of 2,063,865 common shares of Pender pursuant to the Arrangement at a price of \$0.14 per share, representing approximately 10.14% of Pender's issued and outstanding common shares. After giving effect to the such acquisition, Edmison and his spouse collectively beneficially own or control, directly or indirectly, 5,089,865 common shares of Pender, which represents 25% of Pender's issued and outstanding common shares.

Rand, a director and the Chairman of Pender, announces that he has acquired ownership and control of 4,215,465 common shares of Pender pursuant to the Arrangement at a price of \$0.14 per share, representing approximately 20.71% of Pender's issued and outstanding common shares. After giving effect to the such acquisition, Rand and his spouse collectively beneficially own or control, directly or indirectly, 10,179,728 common shares of Pender, which represents 50% of Pender's issued and outstanding common shares.

Roberts, Pender's Entrepreneur-in-Residence, announces that he has acquired ownership and control of 3,469,033 common shares of Pender pursuant to the Arrangement at a price of \$0.14 per share,

representing approximately 17.04% of Pender's issued and outstanding common shares. After giving effect to the such acquisition, Roberts and his spouse collectively beneficially own or control, directly or indirectly, 5,089,865 common shares of Pender, which represents 25% of Pender's issued and outstanding common shares.

Each of the Acquirors acquired such Pender common shares for investment purposes, and intends to evaluate the investment in Pender and to increase or decrease his shareholdings as he may determine for investment purposes. Copies of the early warning reports being filed by the Acquirors may be obtained by contacting Pender at 604-688-1511.

Please visit www.penderfinancial.com for more information.

On behalf of the Board of Directors
PENDER FINANCIAL GROUP CORPORATION

"Kelly Edmison"
KELLY EDMISON

On behalf of the Acquiring Shareholders

"Kelly Edmison"
J. KELLY EDMISON

"David Roberts"
DAVID ROBERTS

"William A. Rand"
WILLIAM A. RAND

Neither 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.