



NEWS RELEASE

August 28, 2015

**Saskatoon, Saskatchewan
FOR IMMEDIATE RELEASE**

PrimeWest Mortgage Investment Corporation – Completes Second and Final Close of Offering Memorandum

Saskatoon, August 28, 2015 – **PrimeWest Mortgage Investment Corporation** (“**PrimeWest**”), a mortgage investment corporation, announced today that it has completed its second and final close under an Offering Memorandum dated May 29, 2015 with subscriptions accepted for 47,420 Class A Shares of PrimeWest (the “Shares”) for a total subscription price of \$474,200.00 (the “Subscription Price”). Sales Agent PI Financial of Regina, Sask. received a commission of 5% on the sale of the Shares (i.e. \$0.50 per Share).

The Shares are subject to a four-month hold period, expiring on December 28, 2015.

The Subscription Price will be used for the purpose of making share redemptions and for loans secured by mortgages on real property. A portion of these proceeds, being a minimum of 10% in the form of cash or “near-cash” securities (such as units of money market mutual funds) or an equivalent amount of funds available under PrimeWest’s line of credit financing will be kept available to meet debt obligations of PrimeWest.

About PrimeWest Mortgage Investment Corporation

PrimeWest is based in Saskatoon, Saskatchewan, and is a mortgage investment corporation . PrimeWest is a reporting issuer in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario. The securities of PrimeWest are not listed or posted for trading on any exchange.

The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

FOR FURTHER INFORMATION CONTACT:

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