



August 20, 2019
Saskatoon, Saskatchewan

FOR IMMEDIATE RELEASE

Liquidation Proposed for PrimeWest Mortgage Investment Corporation

Saskatoon, August 20, 2019/CNW/ – PrimeWest Mortgage Investment Corporation ("**PrimeWest**" or the "**Corporation**") announced today that on August 16, 2019, its Board approved a Liquidation Plan which included KPMG Inc. being appointed as Liquidator. The Liquidation Plan calls for the voluntary liquidation and dissolution of the Corporation. The Liquidation Plan will be put before the Corporation's shareholders at its annual and special meeting on Tuesday, September 24, 2019, for approval. The specific details of the Liquidation Plan will be set out in the Corporation's Information Circular which will be circulated to shareholders no later than August 30, 2019. The effective date of the dissolution and distribution of proceeds to shareholders are unknown at this time and will ultimately be determined by the Court of Queen's Bench for Saskatchewan. Once known, the effective date and terms of dissolution will be announced in a subsequent press release.

About PrimeWest

PrimeWest was incorporated as a Mortgage Investment Corporation in 2005 and is based in Saskatoon, Saskatchewan. PrimeWest is a reporting issuer in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario. The Corporation's Class A common shares are listed for trading on the Canadian Securities Exchange under symbol PRI.

<http://thecse.com/en/listings/diversified-industries/primewest-mortgage-investment-corporation>

PrimeWest filings can be found on SEDAR at the following link:

<http://www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00025992>

FOR FURTHER INFORMATION CONTACT:

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