



May 4, 2016

**Saskatoon, Saskatchewan
FOR IMMEDIATE RELEASE**

PrimeWest Mortgage Investment Corporation –Election of Directors at Annual General Meeting

Saskatoon, May 4, 2016/CNW/ – **PrimeWest Mortgage Investment Corporation** (“**PrimeWest**” or the “**Corporation**”), a mortgage investment corporation, announced today that three of its long serving directors will not seek re-election at the annual general meeting scheduled for June 8, 2016.

Irene Seiferling has served on the Board since May 14, 2008, Dan Anderson has served on the Board since June 1, 2009 and Mike Hough has served on the Board since May 30, 2007. Each of these individuals has made valuable contribution to the Corporation during their tenure on the Board.

Thomas Archibald, Chairman of the Board today stated: “The Board of PrimeWest has been very active over the past two years dealing with changes in the prairie economy, raising capital and in 2016 having Class A shares of the Corporation listed on the Canadian Securities Exchange. We thank Irene Seiferling, Dan Anderson and Mike Hough for their valuable contributions and while they will be missed, the opportunity for renewal and new Board members to participate will be invigorating for the Corporation.”

Archibald went on to state: “The Board will be set at five members for 2016 and the Governance Committee has vetted and selected two qualified nominees to fill the Board vacancies:

- Tom Robinson, former Reginal Managing Partner of KPMG. Tom retired from KPMG in 2014, after providing for more than 39 years audit, business advising and consulting services to large and medium sized organizations in the private and public sector;
- Barb Klassen, a businesswoman and chartered accountant, experienced with Saskatchewan capital and investor funds, and with residential and commercial mortgage lending in Saskatchewan.

The annual meeting at which the new Board of Directors will be elected will be held on June 8, 2016.

The Board of Directors of PrimeWest looks forward to overseeing the management and conduct of PrimeWest as it continues its growth as a mortgage investment corporation in Saskatchewan.”

For further information, please read the Information Circular dated April 29, 2016 filed on Sedar, www.sedar.com.

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 Corporation’s Class A common shares are listed for trading on the Canadian Securities Exchange under symbol PRI.

PrimeWest was incorporated as a Mortgage Investment Corporation in 2005. The Corporation has been successful in providing a consistent dividend return of 8% for Investors, paid 2% quarterly, and not missing or reducing dividend yield since incorporation.

PrimeWest's success has positioned it for growth, notwithstanding current economic conditions both regionally and nationally. The Corporation is confident the current business conditions are excellent to increase its shareholder investor base and expand its mortgage investments in the Prairie Provinces.

FOR FURTHER INFORMATION CONTACT:

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