

November 4, 2019
Saskatoon, Saskatchewan

FOR IMMEDIATE RELEASE

Liquidation Plan for PrimeWest Mortgage Investment Corporation Approved by Court

Saskatoon, November 4, 2019/CNW/ – PrimeWest Mortgage Investment Corporation ("**PrimeWest**" or the "**Corporation**"), trading under the symbol PRI, announced today that on October 31, 2019, KPMG Inc. was affirmed and approved as liquidator of the Corporation (the "Liquidator") and the Plan of Liquidation and Dissolution was approved by order of the Court of Queen's Bench for Saskatchewan (the "Court"). The Plan of Liquidation and Dissolution is set out in the Corporation's Information Circular, which is available on SEDAR.

The Liquidator is in the process of delisting the Corporation's Class A common shares currently trading on the Canadian Securities Exchange under the symbol PRI.

The effective date of the dissolution and distribution of proceeds to shareholders of record as of October 31, 2019, is unknown at this time and will ultimately be determined by the Court. Once known, the effective date and terms of dissolution will be announced in a subsequent press release.

The Liquidator will make reporting available to shareholders by posting to its website at the following website: <https://home.kpmg/ca/primewest>.

The contact for the Liquidator is:

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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.

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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Visit our website: www.primewest.ca