

March 21, 2016

**Saskatoon, Saskatchewan
FOR IMMEDIATE RELEASE**

PrimeWest Mortgage Investment Corporation –Private Placement Offering

Saskatoon, March 21, 2016/CNW/ – **PrimeWest Mortgage Investment Corporation** (“**PrimeWest**” or the “**Corporation**”), a mortgage investment corporation, announced today that it is proceeding with a private placement offering utilizing the prospectus exemption contemplated in multilateral CSA Notice 45-318 - Prospectus Exemption for Certain Distributions through an Investment Dealer, which has been implemented in the provinces noted below. The offering is for a maximum of \$5,000,000 and a minimum of \$1,000,000 outlined as follows:

OFFERING	Maximum Offering	-	\$5,000,000
	Minimum Offering	-	\$1,000,000
	Shares	-	Class A Common Shares
	Price Per Share	-	\$10.00

This offering is available in Saskatchewan, Alberta and British Columbia and it is restricted to investors who have received advice from a registered investment dealer.

The Corporation intends to have multiple closings with the final closing to occur in May 2016. There is no material fact or material change about the Corporation that has not been generally disclosed.

USE OF PROCEEDS

The Corporation expects that the gross proceeds of this offering will be used as follows:

	Minimum Offering \$1,000,000	Maximum Offering \$5,000,000
Gross Proceeds		
Expenses		
• Commissions at 5%	\$ 50,000	\$ 250,000
• Offering Costs	\$ 15,000	\$ 30,000
• Marketing/Commercial Costs	<u>\$ 15,000</u>	<u>\$ 30,000</u>
Total Available Funds from Offering	\$ 920,000	\$4,690,000

The Total Available Funds will be used to increase the capital base of the Corporation, to be used for the purpose of making real property secured mortgages, and where required, for the purpose of reducing debt owing by the Corporation. Pending investment in mortgages, or repayment of debt, the Total Available Funds will be invested in “near cash” securities such as units of money market funds.

PURPOSE

The Corporation wishes to pursue a growth strategy whereby share capital is increased by up to \$5,000,000. As of March 1, 2016 the Corporation has invested in 49 residential mortgages and 7 commercial mortgages. Assuming the maximum offering is achieved, the Corporation would plan to add up to a further 10 residential mortgages and 2 commercial mortgages to its lending portfolio.

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.

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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