



For Immediate Release: June 1, 2015

PrimeWest Mortgage Investment Corporation Announces Common Share Offering and Appointment of Acting Chief Financial Officer.

SASKATOON, SASKATCHEWAN, June 1, 2015 /CNW/ – PrimeWest Mortgage Investment Corporation (“**PrimeWest**”) announced today its intention to complete a common share offering of up to \$5,000,000, being up to 500,000 Class A Shares (“**Shares**”) at a price of \$10.00/share (the “**Offering**”). The initial close is scheduled for July 15, 2015 subject to customary closing conditions, with the directors authorized to set additional closings if required.

The proceeds from the Offering are intended to be used (i) to redeem Shares that shareholders have requested to be redeemed during the 2015 Redemption Period, which redemption, in accordance with the Articles of PrimeWest, will be limited to 10% of the currently issued Shares of PrimeWest or such higher number as may be considered appropriate in the discretion of the Board, (ii) for normal lending purposes in the general course of the corporation’s business and (iii) to pay fees and expenses incurred in connection with the Offering. To the extent that the proceeds from the Offering are used to redeem Shares held by current shareholders, this will result in the investors under the Offering replacing the share capital of those shareholders whose Shares are being redeemed.

The Offering will be on the terms and subject to the conditions and restrictions contained in PrimeWest’s Offering Memorandum dated May 29, 2015. This press release contains selected condensed information regarding the Offering and does not replace the Offering Memorandum. Investors are advised to review the Offering Memorandum in detail, and to seek independent advice where appropriate, to reach a reasoned judgment in respect of the Offering and the content of the Offering Memorandum.

The Offering is being made to investors under the Offering Memorandum exemption (NI 45-102) in the provinces of Saskatchewan, Alberta and British Columbia only. Copies of the Offering Memorandum are available free of charge at the offices of PrimeWest. Digital copies of the Offering Memorandum are available on the website of PrimeWest (www.PrimeWest.ca).

Terms not defined in this press release will have the meaning as set forth in the Offering Memorandum.

This news release is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell or buy any securities. The Offering Memorandum has not been and will not be reviewed by securities regulators under applicable Canadian securities laws, and any offer and sale of the Class A Shares will be made on a basis that is exempt from the

prospectus requirement of such securities laws. This Offering may not be offered or sold in any jurisdiction other than Saskatchewan, Alberta and British Columbia.

The Corporation is also pleased to announce the promotion of Marlene Kaminsky, CPA, CMA, from her position of Controller of PrimeWest to that of Acting Chief Financial Officer commencing May 29, 2015.

About PrimeWest

PrimeWest is a public corporation based in Saskatoon, Saskatchewan and operates as a Saskatchewan-based 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.

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PrimeWest Mortgage Investment Corporation

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of securities and may involve, but is not limited to, statements regarding the closing of the proposed Offering Memorandum and the use of proceeds of such Offering. Forward-looking statements also include statements relating without limitation to PrimeWest’s or its management’s objectives, projections, estimates, expectations or “intend” and “plan”, the negative or variations thereof, and expressions of similar nature. These statements are based on certain assumptions and analyzes made by PrimeWest in light of its experience and its perception of future developments. These forward-looking statements speak only as of the date stated or otherwise, as of the date of this press release, and, except as required by law PrimeWest does not undertake any obligation to update or revise publicly any forward-looking statements. These forward-looking statements are necessarily estimates reflecting the best judgment of PrimeWest’s management and involve a number of known and unknown risks and uncertainties, some of which may be beyond PrimeWest control, which could cause its actual results, financial position, levels of activity, performance or achievements to differ materially from those suggested by the forward-looking statements, including, without limitation, those identified throughout PrimeWest’s public disclosure file available on SEDAR at www.sedar.com.