



**September 29, 2016**  
**Saskatoon, Saskatchewan**

**FOR IMMEDIATE RELEASE**

**PrimeWest Mortgage Investment Corporation announces it has received a \$1,000,000 advance under a debenture secured financing from a third party.**

Saskatoon, September 29, 2016/CNW/ – PrimeWest Mortgage Investment Corporation ("**PrimeWest**" or the "**Corporation**") announced today that it has received an advance of \$1,000,000 on a debenture secured financing obtained from a third party. The debenture is at 8% per annum interest with repayment due on December 15, 2016. The short term financing addresses short term cash flow issues, and will allow the Corporation the time to realize and obtain cash proceeds in the approximate sum of \$1,000,000 from the sale of foreclosed properties and other realization steps being undertaken.

The Corporation is pursuing capital and equity investment opportunities under private capital raise exemptions in order to secure increased funds for mortgage investment and to better secure the growth of the Corporation.

The Corporation continues its investigation of the conduct of the former CEO to determine the basis for recovery of its losses.

**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.

**FOR FURTHER INFORMATION CONTACT:**

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