



**PrimeWest**

Mortgage Investment Corporation

#700 - 750 Spadina Crescent East, Saskatoon, SK S7K 3H3  
Phone: 306.955.1002 Fax: 306.955.9511 Toll Free: 888.955.1002 www.primewest.ca

**June 20, 2018**  
**Saskatoon, Saskatchewan**

**FOR IMMEDIATE RELEASE**

**Class Action Commenced against Past and Present Directors of PrimeWest Mortgage Investment Corporation**

Saskatoon, June 20, 2018/CNW/ – PrimeWest Mortgage Investment Corporation ("**PrimeWest**" or the "**Corporation**") announced today that on June 12, 2018, Randy Koroluk commenced a class action lawsuit in the Court of Queen's Bench for Saskatchewan, in the Judicial Centre of Regina, against the existing and past directors (since 2015) of the Corporation. The legal action deals with oversight of the actions of Don Zealand, former CEO of the Corporation, and the collection and disposition of mortgaged assets since the departure of the former CEO. The Statement of Claim alleges several heads of damages, including negligence and breach of trust.

The legal action has not been served on all of the named defendants, and the court action cannot proceed until it has been certified as a class action by the Saskatchewan Court of Queen's Bench.

The Chairman of the Board stated today that a defence will be filed denying all allegations.

**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.

<http://thecse.com/en/listings/diversified-industries/primewest-mortgage-investment-corporation>

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:**

Marlene Kaminsky, Interim Chief Executive Officer  
PrimeWest Mortgage Investment Corporation  
Telephone No. (306) 651-4550  
E-mail: [mkaminsky@primewest.ca](mailto:mkaminsky@primewest.ca)  
Visit our website: [www.primewest.ca](http://www.primewest.ca)