



June 8, 2016
Saskatoon, Saskatchewan

FOR IMMEDIATE RELEASE

PrimeWest Mortgage Investment Corporation announces Interim Co-Presidents and Co-Chief Executive Officers

Saskatoon, June 8, 2016 – PrimeWest Mortgage Investment Corporation ("**PrimeWest**" or the "**Corporation**") announces that effective June 6, 2016, Tom Archibald and Doug Frondall have been appointed as Interim Co-Presidents and Co-Chief Executive Officers. The Board of Directors of the Corporation has begun a search for a new President and Chief Executive Officer and looks forward to announcing the successful candidate in due course.

Mr. Archibald and Mr. Frondall each have a long history with PrimeWest, and will jointly oversee the business and operations of PrimeWest while the search for a new President and Chief Executive Officer is underway.

Mr. Archibald was first appointed to the Board of PrimeWest on May 30, 2007 and is currently Chair of the Board. He is a graduate of the University of Saskatchewan, College of Commerce (Economics) and has over 20 years of experience in the healthcare industry at the CEO and VP levels. Tom is the President of Eden Health Solutions, a privately held consulting company.

Mr. Frondall was first appointed to the Board of PrimeWest on May 14, 2008 and is currently the Chair of the Audit Committee. He is a Chartered Professional Accountant, Fellow Certified Management Accountant, Certified Management Consultant and Certified Valuation Analyst who has been in public practice since 1986 and a partner of Virtus Group Chartered Accountants and Business Advisors LLP from 1993 until December 2013. Doug is currently Executive Advisor, Corporate Services with the Virtus Group.

Mr. Don Zealand ceased to act as President and Chief Executive Officer on June 6, 2016.

About PrimeWest

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 the symbol PRI.

FOR FURTHER INFORMATION CONTACT:

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