

NEWS RELEASE

July 30, 2015 Saskatoon, Saskatchewan FOR IMMEDIATE RELEASE

Update on Common Share Offering of PrimeWest Mortgage Investment Corporation

Saskatoon, July 30, 2015/CNW/ — As an update to its news release of July 27, 2015, **PrimeWest Mortgage Investment Corporation** ("**PrimeWest**"), announced today that the final subscriptions that were accepted for the initial closing under its Offering Memorandum dated May 29, 2015, were for 163,140 Class A Shares of PrimeWest for a total subscription price of \$1,631,400.00.

A further closing in connection with the offering is expected to occur later this year.

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 securities of PrimeWest are not listed or posted for trading on any exchange.

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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