

PRESS RELEASE

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FOR IMMEDIATE RELEASE

PrimeWest Mortgage Investment Corporation - Appoints Corporate Secretary

Saskatoon, April 22, 2008 / CNW / - PrimeWest Mortgage Investment Corporation ("**PrimeWest**"), a mortgage investment corporation, announced today that Alison Wright who serves PrimeWest in the capacity of Controller has been appointed as Corporate Secretary. Ms. Wright provides accounting and budgetary services to PrimeWest and in her role as Corporate Secretary she will attend to the compliance issues within PrimeWest.

Alison has Certificates in Applied Accounting Bookkeeping Levels 1 and 2, a Diploma in Office Administration and in excess of 15 years experience as a bookkeeper with a general accounting firm and as an independent bookkeeper specializing in the real estate and medical sectors.

"We are pleased to bring on board someone with Ms. Wright's experience" stated Al W. Zack, President and CEO of PrimeWest.

PrimeWest Announces Departure of Gordon Campbell

PrimeWest also announced today that Gordon Campbell who served PrimeWest as Vice-President in a contractual role left PrimeWest effective April 1, 2008 in order that he may pursue a commercial brokerage business in Saskatoon, Saskatchewan. Mr. Campbell served a dual role of providing risk management to PrimeWest and referrals for commercial financing and business opportunities.

PrimeWest continues to seek to broaden its management personnel and Mr. Campbell's contributions were timely in the areas of risk management and policy implementation.

About PrimeWest Mortgage Investment Corporation

PrimeWest is based in Saskatoon, Saskatchewan, and is the only mortgage investment corporation in the Province of Saskatchewan funded by a public offering. PrimeWest became a reporting issuer upon the issuance of a final receipt for its December 5, 2007 Prospectus, under which PrimeWest is offering a maximum of 600,000 Class A shares at and for an offering price of \$10 per Class A share and a maximum of 3,000 7.25% convertible unsecured Debenture due December 31, 2010 at and for an offering price of \$1,000 per Debenture.

Launched in October 2005, PrimeWest has raised over \$8.3 million in capital, providing an average two year return of 8.25%, with over 275 shareholders and 33 debenture holders across western Canada and Ontario.

Founded by an experienced Board of Directors representing many sectors within the real estate and investment industries, PrimeWest offers a steady quarterly income, the security of a mortgage-based investment, low volatility, and RRSP eligibility, while operating in one of the best provincial economies in the country, Saskatchewan.

FOR FURTHER INFORMATION CONTACT:

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