

FOR IMMEDIATE RELEASE

PrimeWest Keeps Saskatchewan Wealth at Home

Saskatchewan's economy is on the rise and investors are looking to capitalize on the growth potential right here at home. PrimeWest Mortgage Investment Corporation provides investment capital for non-conventional mortgages and offers their investors a chance to seize an opportunity to keep – and grow – their wealth at home.

This week Saskatoon was named by UK-based *Foreign Direct Investment* magazine (published by the Financial Times) as one of the top 10 small cities in North America, and was the only Western Canadian city in that category. Saskatoon also ranked number one on their list of small cities with the greatest economic potential.

"There hasn't been this kind of optimism in Saskatchewan for a long time," says Gordon S. Wyant, Chairman of PrimeWest's Board of Directors. "The benefit of a PrimeWest investment is two-fold: we're offering investors an opportunity to get in on the ground floor in an untapped and lucrative market – and the money stays right here to help Saskatchewan families build Saskatchewan communities."

Just a year and a half after launching the company, PrimeWest has over 100 shareholders and has attracted investment from across Saskatchewan, Alberta and British Columbia.

"We raised \$1,077,300 in new equity in March 2007," says Al Zack, President and CEO. "The non-conventional mortgage industry offers investors consistently above average returns because they are a stable investment with low volatility. We invest primarily in Saskatchewan, that's something we're proud of. There is huge potential here. We're looking forward to reporting our success to our investors at our annual general meeting this summer."

The alternative or non-conventional mortgage market, estimated at 5% of the overall mortgage market nationally, provides home financing to buyers who do not qualify for a CMHC-insured mortgage through a bank, credit union, or other financial institution. According to the Canadian Bankers' Association, the default rate on Canadian non-conventional mortgages is very low, currently 0.6% over ten years.

Based in Saskatoon, Saskatchewan, PrimeWest was launched in October 2005 and is the only mortgage investment corporation in the province funded by a public offering. After 18 months in business the company has raised over \$3.4 million in equity and placed over \$8 million and expects to have over \$6 million in equity by the end of the year.

fDi magazine's city-ranking results will be published in their April/May issue and are available on their website at www.fdimagazine.com.

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