PRESS RELEASE

PRIME DIVIDEND CORP

TSX SYMBOLS: PDV PDV.PR.A

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Monthly Dividend Declaration for Class A & Preferred Share

Toronto, Ontario - September 20, 2016 / Marketwired: Prime Dividend Corp. (The "Company") declares its monthly distribution of $0.04792 for each Class A share and $0.04167 for each Preferred share. Distributions are payable October 7, 2016 to shareholders on record as at September 30, 2016.

Under the distribution policy announced on July 17, 2014, the monthly dividend payable on the Class A shares is determined by applying a 10.00% annualized rate on the volume weighted average market price (VWAP) of the Class A shares over the last 5 trading days of the preceding month. As a result, Class A shareholders of record on September 30, 2016 will receive a dividend of $0.04792 per share based on the VWAP of $5.75 payable on October 7, 2016. The yield will remain stable at 10.00% (based on the VWAP) under this distribution policy.

Preferred shareholders continue to receive prime plus 0.75% with a minimum rate of 5.00%.

Since inception Class A shareholders have received a total of $8.84 per share and Preferred shareholders have received a total of $5.85 per share inclusive of this distribution, for a combined total of $14.69.

The Company invests in a portfolio of high yielding Canadian Companies as follows:

Banks	Investment Management	Life Insurance	Utilities & Other
Bank of Montreal	AGF Management Ltd.	Great-West Lifeco Inc.	BCE Inc.
Bank of Nova Scotia	CI Financial Corp.	Manulife Financial Corporation	TransAlta Corp
CIBC	IGM Financial Inc.	Sun Life Financial Inc.	TransCanada Corp
National Bank of Canada			Power Financial Corp.
Royal Bank of Canada			TMX Group Inc.
Toronto-Dominion Bank			

Distribution Details

Class A Share (PDV)	**$0.04792**
Preferred Share (PDV.PR.A)	**$0.04167**
Ex-Dividend Date:	**September 28, 2016**
Record Date:	**September 30, 2016**
Payable Date:	**October 7, 2016**

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