

PRESS RELEASE



PRIME DIVIDEND
C O R P

TSX SYMBOLS: PDV, PDV.PR.A

Prime Dividend Corp. Extends Termination Date

TORONTO, ONTARIO – March 2, 2023 / Globe NewsWire: Prime Dividend Corp. (the “Company”) is pleased to announce it will extend the termination date of the Company a further five year period from December 1, 2023 to December 1, 2028.

The term extension allows holders of PDV Class A Shares (“Class A Shares”) to continue to receive ongoing exposure to a portfolio consisting primarily of high yielding Canadian companies, as well as receiving targeted monthly distributions. Since inception of the Company Class A shareholders have received monthly distributions totaling \$13.01 per share.

Holders of the PDV.PR.A Preferred Shares (“Preferred Shares”) are expected to continue to benefit from cumulative preferential monthly distributions. The Preferred shareholders have received a total of \$9.36 per share since inception.

The extension of the term of the Company is not expected to be a taxable event and should enable shareholders to defer potential capital gains tax liability that would have otherwise been realized on the redemption of the Class A Shares or Preferred Shares at the end of the term, until such time as such shares are disposed of by shareholders.

In connection with the extension, the Company will have the right to amend the rate of cumulative preferential monthly dividends to be paid on the Preferred Shares for the five year renewal period commencing December 1, 2023. Any change to the Preferred Share dividend rate for the extended term will be based on market yields for preferred shares with similar terms at such time and will be announced no later than September 30, 2023.

In connection with the term extension, the Company will offer a non-concurrent Special Retraction Right which will allow existing shareholders to tender one or both classes of Shares and receive a retraction price based on the November 30, 2023 net asset value per unit.

The Company invests primarily 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			

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Investors should read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the Company's publically filed documents which are available at www.sedar.com.