

Press Release:



TSX SYMBOLS: PDV, PDV.PR.A

SUBJECT: DIV

PRIME DIVIDEND CORP.

Regular Monthly Dividend Declaration for Class A and Preferred Share

TORONTO, ONTARIO – May 20, 2009 / Marketwire: Prime Dividend Corp. (“Prime Dividend”) declares its regular monthly distribution of \$0.06250 (5.00% annualized) for each Class A share which reflects the distribution policy of prime rate in Canada (2.25% as at May 15, 2009) plus 2% annually. Prime Dividend also declares its regular monthly distribution of \$0.04167 (5.00% annualized) for each Preferred share which reflects the distribution policy of prime rate (2.25% as at May 15th) plus 0.75% annually. An annual Class A and Preferred share payment of 5.00% is the minimum payment as per the prospectus and the rate will not decline below this level. Distributions are payable June 10, 2009 to shareholders on record as of May 29, 2009.

Since inception Class A shareholders have received a total of \$3.48 per share and Preferred shareholders have received a total of \$2.18 per share inclusive of this distribution, for a combined total of \$5.66 per share.

Prime Dividend invests in a portfolio of high yielding Canadian Companies as follows:

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

Shares held within the Portfolio will generally represent no less than 4% and no more than 8% of the net asset value.

Distribution Details:

Class A Share (PDV)	\$0.06250
Preferred Share (PDV.PR.A)	\$0.04167
Ex-Dividend Date:	May 27, 2009
Record Date:	May 29, 2009
Payable Date:	June 10, 2009

For further information, please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit www.primedividend.com.