

Press Release:



TSX SYMBOLS: PDV, PDV.PR.A

SUBJECT: DIV

PRIME DIVIDEND CORP.

Regular Monthly Dividend Declaration

TORONTO, ONTARIO – October 18, 2006 / CCN Matthews: Prime Dividend Corp. (“Prime Dividend”) declares its regular monthly distribution of \$0.10000 (8.00% annualized) for each Class A share which reflects the distribution policy of prime rate in Canada (6.00% as at October 13th) plus 2% annually. Prime Dividend also declares its regular monthly distribution of \$0.05625 (6.75% annualized) for each Preferred share which reflects the distribution policy of prime rate plus 0.75% annually. Distributions are payable November 10, 2006 to shareholders on record as of October 31, 2006.

Since inception Class A shareholders have received a total of \$1.05 per share and Preferred shareholders have received a total of \$0.61 per share inclusive of this distribution, for a combined total of \$1.66.

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 Inc. 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):	\$0.10000
Preferred Share (PDV.PR.A)	\$0.05625
Ex-Dividend Date:	October 27, 2006
Record Date:	October 31, 2006
Payable Date:	November 10, 2006

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