PACIFIC & WESTERN BANK OF CANADA

For Immediate Release: January 28, 2015
Attention: Business Editors

PACIFIC & WESTERN BANK OF CANADA APPOINTS MICHAEL HAGARTY AS ASSISTANT VICE PRESIDENT

LONDON, ONTARIO, January 28, 2015/Business Wire/ - Pacific & Western Bank of Canada (TSX: PWB) is pleased to announce that Michael Hagarty has accepted a position as Assistant Vice President. Mr. Hagarty brings a wealth of knowledge and experience in commercial lending and is a welcome addition to the Bank's lending team.

Mr. Hagarty has acquired over 30 years commercial lending experience with three major Canadian financial institutions. He is a graduate from the University of Western Ontario and holds the MTI designation.

David Taylor, President & CEO of the Bank, stated: "I am very pleased that Michael Hagarty has joined the Bank. His broad background in commercial lending will complement our lending team and assist with the growth of our Condominium Corporation Banking Program."

About Pacific & Western Bank of Canada

The Bank, a Canadian Schedule I chartered bank, operates using a "branchless model". It raises deposits electronically and invests these deposits in consumer and commercial loans and leases, as well as residential development and commercial mortgages.

The Bank is proud to announce it is celebrating 35 years in business in May 2015.

Pacific & Western Bank of Canada's Common Shares trade on Toronto Stock Exchange under the symbol PWB.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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