NEWS

Primary Energy Recycling Corporation

For Immediate Release

Contact:

Mark C. Hall
Senior Vice President
Primary Energy Ventures
(630) 371-0573
mhall@primaryenergy.com

Revision of Ex-Dividend Date for
Primary Energy Recycling Corporation Distribution

Oak Brook, Illinois, October 27, 2005 – Primary Energy Recycling Corporation (TSX: PRI.UN) announced today that the ex-dividend date for its distribution to holders of record of EISs at the close of business on October 31, 2005 has been revised to today, October 27, 2005. Through inadvertence, a press release issued on October 19, 2005 identified the incorrect ex-dividend date. The cash distribution of Cdn$0.0917 per enhanced income security ("EIS") of the Issuer will be payable on November 30, 2005 to holders of record of EISs at the close of business on October 31, 2005.

Each EIS consists of one common share of the Issuer (a "Common Share") and Cdn$2.50 principal amount of 11.75% subordinated notes of the Issuer (the "Subordinated Notes"). The EISs trade on the Toronto Stock Exchange under the symbol PRI.UN. The total distribution of Cdn$0.0917 per EIS reflects a cash dividend of C$0.0672 per Common Share and an interest payment of Cdn$0.0245 per Cdn$2.50 principal amount of Subordinated Notes for the period from October 1 to October 31, 2005.

This Issuer owns a majority interest in Primary Energy Recycling Holdings LLC ("Primary Energy"). Primary Energy, headquartered in Oak Brook, Illinois, indirectly owns and operates four recycled energy projects and a 50% interest in a pulverized coal facility (collectively, the ''Projects''). The Projects have a combined electrical generating capacity of 283 megawatts and a combined steam generating capacity of 1,851 Mlbs/hour. Primary Energy creates value for its customers by capturing and recycling

5850199.1
33433-2001

waste energy from industrial processes and converting it into reliable and economical electricity and thermal energy for its customers' use. For more information, please visit us at www.primaryenergyrecycling.com.