



NEWS RELEASE

FOR IMMEDIATE RELEASE

Third Giant Tiger Store to ROAR into Edmonton, Alberta

Winnipeg, October 29, 2008: The North West Company (NWC) today officially announced plans to open its newest Giant Tiger store in Edmonton. This will be NWC's third Edmonton store and follows the successful opening of its Jasper Place location last year. The 19,328 square foot store is set to open on November 15, 2008 at the Kensington Shopping Centre (12510-132 Avenue NW).

"We are pleased to be opening our third Edmonton store, following the success of our Jasper Place and Clareview stores," said Edward Kennedy, President and CEO of Winnipeg-based NWC. "Giant Tiger sets the standard for current fashion merchandise at outstanding prices combined with on-trend home products and fantastic food values. We are local, convenient and all-Canadian. This adds up to a winning shopping experience for Edmonton consumers that we will be bringing to our new Kensington Shopping Centre location."

"We are all very excited about our third location in Edmonton," says Jeff York, President of Ottawa-based Giant Tiger Stores Limited. "Customers in and around Edmonton will find us to be an affordable and convenient destination for fashion clothing, groceries and everyday basic needs. Your new Giant Tiger, your all-Canadian family discount store, will be a clean, neat, bright, friendly, and fun place to shop. We have everyday low prices and great values on current fashions and footwear for the entire family. We also carry groceries, frozen food and dairy products along with great home decorating items, health and beauty products and cleaning items," says York.

Giant Tiger has a buying office in Montreal, Canada's fashion capital. Clothes to keep you dressed in style will arrive at the store every day of the year. At Giant Tiger, each store has control over the merchandise that is purchased to best suit the needs of its community. "You'll find that the identical quality fashion items offered by the major chain stores are sold at Giant Tiger at remarkably lower prices," says York.

The North West Company and Giant Tiger have a 30-year Master Franchise Agreement which grants NWC the exclusive right to open and operate 72 Giant Tiger stores in western Canada.

Giant Tiger, Canada's leading junior discount store chain, was established in 1961 in Ottawa and has grown to 191 locations in Ontario, Quebec, Manitoba, Saskatchewan, Alberta, New Brunswick and British Columbia. Giant Tiger Stores Limited is a privately held company.

The North West Company is a leading retailer of food and everyday products and services to rural communities and urban neighbourhoods in Canada, Alaska, the South Pacific and the Caribbean. North West operates 222 stores under the trading names Northern, NorthMart, Giant Tiger, AC Value Center and Cost-U-Less.

The units of the Fund trade on the TSX Toronto Stock Exchange under the symbol "NWF.UN".

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For more information contact:

Edward Kennedy, President and CEO, The North West Company
Phone 204-934-1482; fax 204-934-1317; e-mail ekennedy@northwest.ca

Jeffrey York, President and COO, Giant Tiger Stores Limited
Phone 613-521-8222; fax 613-521-4474; e-mail jjork@gianttiger.com

Or visit on-line at www.northwest.ca and/or www.gianttiger.com