



NEWS RELEASE

FOR IMMEDIATE RELEASE

The North West Company Addresses West End Neighborhood Shopping Concerns

Winnipeg, December 11, 2008: The North West Company (NWC) has operated a retail store at the corner of Wall Street and Ellice Avenue since 1996. The store was originally known as Odd Lots Clearance Centre until it was renamed Valu Lots following the completion of a million dollar renovation last spring. The Honourable Andrew Swan, Minister of Competitiveness, Training and Trade for the Province of Manitoba and MLA for the riding of Minto, will be on hand December 12 at 1:30 p.m. local time to tour the new store.

The sign outside the store states Food, Fashion, Financial Services and Lots More. This comes as welcome news to the area residents following the recent announcement that the 44-year-old Safeway store at the adjacent corner will be closing its doors this month.

The newly renovated store continues to offer brand name clothing and other general merchandise at great discount pricing. It also offers an expanded assortment of grocery items, a full service pharmacy and various Health and Wellness clinics and seminars in a new Wellness Centre on-site.

“We are seeing a lot more people in the store with grocery lists since we have expanded the food area. I can best describe us as offering quality food at great low prices,” says Chad Balmer, Store Manager.

The stores' new community pharmacy area boasts over 1000 over-the-counter health and beauty products to complement the full-service pharmacy. In addition to these services, the pharmacy offers an insulin start program, and is currently the only Canadian Diabetes Association community partner pharmacy in Winnipeg. Area residents can easily transfer any prescription files by calling 775-9092. The pharmacy has the capability to bill customers' drug insurance plans directly.

The Wellness Centre, which is available free of charge for groups with a health and wellness focus, has already conducted Cardio Vascular Risk Assessment and Pre-Natal Care clinics. In November, the Wellness Centre in conjunction with the Winnipeg Regional Health Authority provided flu shots to people considered at high risk, free of charge. “We are delighted to offer these services and facilities and believe this demonstrates our commitment to the community,” states Dave Huston, Director of Health Products and Services.

Based in Winnipeg, NWC is one of Canada's oldest retailers. In addition to the Valu Lots investment, the Company has recently opened another Giant Tiger store in south Winnipeg, bringing the total number of stores to nine. NWC has recently completed renovations of four Northern stores in Churchill, Lac Brochet, Nelson House and Pukatawagan in 2008.

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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