



THE NORTH WEST COMPANY PRESS RELEASE

FOR IMMEDIATE RELEASE

New Giant Tiger Store to ROAR into Winnipeg

Winnipeg, November 3, 2006: The North West Company (NWC) today officially announced plans to open its newest Giant Tiger store in Winnipeg. This will be NWC's sixth Winnipeg store and follows the successful opening of its Jefferson Street location last year. The 18,500 square foot store is set to open on November 18 at 838 Regent Avenue West.

"Winnipeg is not only North West's hometown but it continues to be a great Giant Tiger market," said Edward Kennedy, President and CEO of Winnipeg-based NWC. "We are very happy to be able to serve Transcona and area residents with this convenient, new location. Based on the enthusiastic response to our first five stores in Winnipeg, we believe our fresh fashion, food and overall low prices will be an attractive addition to the choices currently available to Transcona shoppers."

"We are all very excited about our sixth location in Winnipeg," says Jeff York, President of Ottawa-based Giant Tiger Stores Limited. "Customers in and around Winnipeg will find us to be an affordable and convenient destination for fashion clothing, groceries and everyday basic needs. 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 needs 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 and 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 171 locations in Ontario, Quebec, Manitoba, Saskatchewan, Alberta, and New Brunswick. Giant Tiger Stores Limited is a privately held company.

The North West Company Inc. is a leading retailer of food and everyday products and services to rural communities and urban neighborhoods across Canada and Alaska. NWC operates 200 stores under a number of trading names, including Northern, NorthMart, Giant Tiger and AC Value Center, and provides catalogue shopping services through its *Selections* catalogue in northern Canada.

The units of the North West Company 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