



THE NORTH WEST COMPANY PRESS RELEASE

FOR IMMEDIATE RELEASE

Second Giant Tiger Store to ROAR into Edmonton, Alberta

Winnipeg, December 20, 2006: The North West Company (NWC) today officially announced plans to open its newest Giant Tiger store in Edmonton, Alberta. This will be NWC's fifth store in Alberta following the successful opening of its first Edmonton store in 2003, a Grande Prairie store in April 2006, a Calgary store in June 2006 and a Medicine Hat store in August 2006. The 18,000 square foot Edmonton store is set to open on February 24, 2007 at 10126 – 150 Street.

"This will be our second Edmonton store, following the successful opening of our Clareview location three years ago," said Edward Kennedy, President and CEO of Winnipeg-based NWC. "Giant Tiger offers customers a unique mix of current fashion merchandise at outstanding prices combined with on-trend home products and fantastic food values. Our stores are local, convenient and all-Canadian. Overall, we believe this is a winning offer for shoppers in Edmonton and across the West."

"We are all very excited about our second 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. 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 172 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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