



NORTH WEST COMPANY FUND PRESS RELEASE

FOR IMMEDIATE RELEASE

QUARTERLY CASH DISTRIBUTION DECLARED

WINNIPEG - May 1, 2002 – The Trustees of North West Company Fund (the “Fund”) today declared a quarterly cash distribution of \$0.375 per unit payable June 15, 2002, to unitholders of record on May 15, 2002.

NWC is the leading retailer of food and everyday products and services to northern communities across Canada and Alaska. NWC operates 177 stores under a number of trading names, including *Northern*, *NorthMart* and *AC Value Center*, and provides catalogue shopping services through its *Selections* catalogue in Canada.

The units of the Fund trade on The Toronto Stock Exchange under the symbol “NWF.UN”.

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