



*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.*

*NEWS RELEASE - FOR IMMEDIATE RELEASE*

***The North West Company Inc. Announces Closing of Giant Tiger Stores Transaction***

**Winnipeg, Manitoba, July 6, 2020 (TSX: NWC):** The North West Company Inc. (the “Company” or “North West”) announced today the closing of the sale of 36 Giant Tiger stores (the “GT Store Transaction”) to Giant Tiger Stores Limited (“GTSL”), effective July 5, 2020.

The GT Store Transaction was completed on substantially the same terms previously reported by the Company over the past two quarters and which can be accessed in the investor section of the Company’s website at [www.northwest.ca](http://www.northwest.ca).

“The GT Store Transaction enables North West to put more focus on our core business performance and potential, including our ongoing product supply arrangements with GTSL and our retained Giant Tiger stores serving northern communities. A special thank you to the great team of Giant Tiger store associates who have now joined the GTSL organization. You have been instrumental in building the Giant Tiger brand and we wish you and GTSL great success in the next chapter of GT’s growth in western Canada” commented North West President & CEO Edward Kennedy.

**Notice to Reader**

Certain forward-looking statements are made in this news release, within the meaning of applicable securities laws, including but not limited to, statements with respect to the Company’s anticipated future results, events and plans, strategic initiatives and restructuring, future liquidity, planned capital investments, and the anticipated impact of the COVID-19 virus on the Company’s operations and the Company’s related business continuity plans. These statements reflect North West’s current expectations and are based on information currently available to management. The words may, will, should, believe, expect, plan, anticipate, intend, estimate, predict, potential, continue, or the negative of these terms, identify forward-looking matters. These statements speak only as of the date of this press release. The actual results could differ materially from those anticipated in these forward-looking statements.

Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance, capital expenditures or achievements of North West to differ materially from anticipated future results, performance, capital expenditures or achievement expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those set forth in the forward-looking statements include, but are not limited to, business performance, fluctuations in interest rates and currency values, legislative and regulatory developments, legal developments, the occurrence of weather-related and other natural catastrophes, changes in tax laws, and those risks and uncertainties detailed in the section entitled Risk Factors in North West's Management's Discussion and Analysis and Annual Information Form, both for the year-ended January 31, 2020. The preceding list is not an exhaustive list of possible factors. These and other factors should be considered carefully and readers are cautioned not to place undue reliance on these forward-looking statements. North West undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by applicable law.

### **Company Profile**

The North West Company Inc., through its subsidiaries, 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 214 stores under the trading names Northern, NorthMart, Giant Tiger, Alaska Commercial Company, Cost-U-Less and RiteWay Food Markets and has annualized sales of approximately CDN\$2.0 billion.

**The common shares of North West trade on the Toronto Stock Exchange under the symbol NWC.**

-30-

#### **For more information contact:**

Edward Kennedy, President and Chief Executive Officer, The North West Company Inc.  
Phone 204-934-1482; fax 204-934-1317; email [ekennedy@northwest.ca](mailto:ekennedy@northwest.ca)

John King, Executive Vice-President and Chief Financial Officer, The North West Company Inc.  
Phone 204-934-1397; fax 204-934-1317; email [jking@northwest.ca](mailto:jking@northwest.ca)

Amanda Sutton, Vice President, Legal and Corporate Secretary, The North West Company Inc.  
Phone 204-934-1756; fax 204-934-1317; email [asutton@northwest.ca](mailto:asutton@northwest.ca)