



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 an Increase and Extension of its Revolving Loan Facilities

Winnipeg, Manitoba, March 3, 2022 (TSX: NWC): The North West Company Inc. (the "Company" or "North West") is pleased to announce it has refinanced its CAD\$300.0 million and US\$52.0 million loan facilities originally maturing September 26, 2022. The newly increased committed revolving loan facilities, with the existing lenders, provide the Company with up to CAD\$400.0 million and US\$52.0 million for working capital and general corporate purposes.

The Canadian dollar facilities have a floating interest rate based on Bankers Acceptances rates plus stamping fees, or the Canadian prime interest rate. The U.S. dollar facilities have a floating interest rate based on U.S. LIBOR or an alternative reference rate plus a spread. These loan facilities mature March 1, 2027 and rank *pari passu* with the Company's other senior debt.

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 215 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.

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For more information contact:

Dan McConnell, President and Chief Executive Officer, The North West Company Inc.
Phone 204-934-1482; fax 204-934-1317; email dmccconnell@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