



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. Provides an Update on COVID-19 Response, Posts Investor Information on Website

Winnipeg, Manitoba, March 30, 2020 (TSX: NWC)

COVID- Response

"North West is an essential product and service provider to all of the communities we serve, across northern Canada, Alaska, the Caribbean, and in the Pacific islands," commented President and CEO Edward Kennedy, "Our lines of business serve a full range of everyday needs. Today, each one is focused on safely sustaining our critical role across COVID-19 severity scenarios. We are especially attentive to the situations faced by our staff and customers and I deeply appreciate their commitment and support, as we all pull together. For our staff, we recognized immediate workloads through a temporary \$2/hour wage increase and we are recruiting additional team members, to handle higher anticipated sales over the next several months and to provide needed relief and back-up. For our customers, we have worked hard to re-supply the initial demand surge on core items and we have frozen prices within our control. This week we will begin to reduce food prices through a range of in-store programs, to help our customers live as best as possible through COVID-19. We also continue to adapt to make our work and shopping environments safe. Throughout, we are in constant contact and collaboration with every community. Our consistent message and action is that, more than ever, we are here to serve you".

North West's businesses cover a range of everyday product and service needs:

Retail Food and Essential General Merchandise - sold through "Northern", "North Mart" and "Giant Tiger", stores in Canada, "Alaska Commercial Company" stores in Alaska and "Cost-U-Less" and "RiteWay Food Market" in the Pacific and Caribbean. We also sell online centrally through SPAN Alaska and now through each of our store locations on a "click and pick-up/delivery" basis.

Health - We operate in-store pharmacies within key northern hub communities in Canada. These locations deliver extended treatment services, where allowed, to help alleviate demands on other in-community health providers, especially during COVID-19. Our "North West Telepharmacy" service is the largest of its kind in Canada with a staff of over 100 remote pharmacists providing extended online coverage for the needs of smaller hospitals, health centres and health call-in lines. Our "AMDOCs" northern community physician service is extending its tele-medicine solutions that will help expand the local health delivery capacity of rural communities.

Transportation - "North Star Air" (NSA) is the largest dedicated air cargo provider in northern Canada. NSA has added leased aircraft capacity to handle increased demand and will bring an additional owned ATR-72 500 aircraft into service in May. NSA's passenger division continues to operate as an essential service, with schedules and capacity flexed to accommodate the reduced travel needs of northern Canadians. "NEAS" is our arctic cargo shipping joint venture, which North West has been an owner of for over 20 years. NEAS continues to prepare for the upcoming sealift season and the delivery of essential products into arctic regions of Canada through this important, cost-effective mode.

Financial and Other Services - NWC's We Financial division is one of Canada's largest issuers of prepaid VISA cards and is working closely with governments in Canada to enable more direct deposit of income transfers during the COVID-19 response. We Financial credit services have waived payments on accounts for 60 days. In Canada, NWC also operates 64 community Canada Post outlets, located within our Northern stores.

Business Services - Each of North West's store divisions includes a wholesale "B to B" selling arm. These divisions are adding resources to respond to the essential product, service or transportation supply needs of governments and businesses disrupted by COVID-19.

Liquidity

North West has approximately \$190 million of available capacity on existing loan facilities to support the needs of our business. This capacity combined with an anticipated 38% reduction in capital investments from \$104 million in 2019 to \$65 million in 2020 and previously announced \$17 million in annualized administrative cost savings, are expected to provide growth in operating cash flow in 2020.

Posted Investor Update

More information on North West's COVID-19 response plan and the Giant Tiger transaction can be accessed in the investor presentation section of the Company's website at www.northwest.ca.

Forward-Looking Statements

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, the sale of certain of the Company's Giant Tiger stores to Giant Tiger Stores Limited ("GTSL Transaction") 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, including the closing of the GTSL Transaction which is subject to commercial risks and closing conditions that are outside the control of the Company, which may cause the GTSL Transaction to not close on the terms and conditions negotiated or at all. 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 249 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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