



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. Receives Final Court Approval to Increase Permitted Foreign Ownership Levels to the Levels Permitted under the Canada Transportation Act

WINNIPEG, MB – June 17, 2019 – The North West Company Inc. (TSX: NWC) (“North West”) is pleased to announce that the Court of Queen’s Bench Manitoba issued earlier today a final order approving the previously announced plan of arrangement under the *Canada Business Corporations Act* effecting amendments to North West’s articles of arrangement (the “**Articles**”) and By-Law No. 1 to align the permitted level of non-Canadian ownership and control of its voting shares with those prescribed by the new definition of “Canadian” under the *Canada Transportation Act* (the “**CTA**”) as amended in June 2018.

Prior to the CTA amendments, no more than 25% of the voting interests of a Canadian air carrier (or a Canadian air carrier’s holding company) could be owned or controlled by non-Canadians. The Government of Canada’s stated purpose in implementing the CTA amendments is to attract more foreign investment and encourage growth in the aviation sector by increasing, from 25% to 49%, the permitted level of foreign ownership of Canadian air carriers. At the same time, the CTA amendments introduced two new limitations on voting ownership and control, by capping the voting rights of single non-Canadians and of the aggregate of non-Canadian air carriers at 25%.

North West will file its amended articles and expects them to become effective on or about June 17, 2019. Further details regarding the amendments are set out in the management information circular of North West dated April 10, 2019, which is available under North West’s profile on SEDAR at www.sedar.com.

ABOUT THE NORTH WEST COMPANY INC.

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 245 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.

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