

NORTH WEST COMPANY FUND PRESS RELEASE

FOR IMMEDIATE RELEASE

WINNIPEG - October 30, 2001 — The Trustees of North West Company Fund (the "Fund") today declared a quarterly cash interest distribution of \$0.375 per unit payable December 15, 2001 to unitholders of record on November 15, 2001.

The North West Company Inc. (NWC) is North America's leading provider of products and services to northern communities across Canada and Alaska. NWC is a multi-channel retailer operating 154 food, family apparel and general merchandise stores under the *Northern*, *NorthMart* and *Giant Tiger* (under a master franchise) banners plus *Selections* catalogue in Canada, and 23 *AC Value Centers* in Alaska.

NWC trades on the Toronto Stock Exchange under the symbol "NWF.UN".

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or visit on-line at www.northwest.ca