



NORTH WEST COMPANY FUND

PRESS RELEASE

FOR IMMEDIATE RELEASE

QUARTERLY CASH DISTRIBUTION DECLARED

WINNIPEG - November 4, 2002 – The Trustees of North West Company Fund (the “Fund”) today declared a quarterly cash interest distribution of \$0.435 per unit payable December 15, 2002 to unitholders of record on November 15, 2002. This brings the total cash distributions for 2002 to \$1.56.

The fourth quarter distribution will include an extra \$0.06 as a result of additional interest income accrued to the end of the 2002 on a note issued by The North West Company Inc. to the Fund on December 31, 2001.

Quarterly distributions are expected to increase to \$0.39 per quarter in 2003, subject to review and approval by the Trustees of North West Company Fund and the Board of The North West Company Inc. at the next meeting scheduled for December 11, 2002.

The North West Company Inc. (NWC) is the leading retailer of food and everyday products and services to northern communities across Canada and Alaska. NWC operates 177 stores under a number of trading names, including *Northern*, *NorthMart* and *AC Value Center*, and provides catalogue shopping services through its *Selections* catalogue in Canada.

The units of the Fund trade on the TSX Toronto Stock Exchange under the symbol “NWF.UN”.

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