



ALASKA COMMERCIAL COMPANY PRESS RELEASE

FOR IMMEDIATE RELEASE

PRESIDENT - ALASKA COMMERCIAL COMPANY

Winnipeg, March 23, 2005: Edward Kennedy, Chairman and CEO, is pleased to announce the appointment of Rex Wilhelm as President, Alaska Commercial Company ("AC"), effective March 25, 2005. Mr. Wilhelm's appointment is part of a long-term succession plan at AC that coincides with the retirement of the current President, Jerry Bittner.

"I would like to first acknowledge Jerry's tremendous contribution to AC's success over the past nine years," said Mr. Kennedy. "Jerry is an outstanding merchant, team leader and community supporter. His never ending optimism, energy and humour will be missed by all of us, including the many Anchorage basketball teams he has coached over the years."

"Rex Wilhelm is a very strong leader with deep experience. His appointment ensures that AC will continue to grow as the number one retailer in rural Alaska," Mr. Kennedy added. "Rex joined AC 21 years ago and has progressed through the organization as a manager in Ft. Yukon and Barrow, as a product buyer and as a Vice-President of Store Operations. He brings to his new position a genuine passion for AC, an in-depth knowledge of rural Alaska retailing and a strong vision of the opportunities that lie ahead for our Company."

Alaska Commercial Company is a wholly-owned subsidiary of The North West Company Inc. ("North West"). North West is a leading retailer of food and everyday products and services to rural communities and urban neighborhoods across Canada and Alaska. North West operates 183 stores under a number of trading names, including *Northern*, *NorthMart*, *Giant Tiger* and *AC Value Center*, and provides catalogue shopping services through its *Selections* catalogue in northern Canada.

The units of the North West Company Fund trade on the TSX Toronto Stock Exchange under the symbol "NWF.UN".

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Rex Wilhelm
President, Alaska Commercial Company, effective March 25, 2005

(Photo by Nordby Photography, Anchorage)