



NEWS RELEASE

FOR IMMEDIATE RELEASE

Giant Tiger Store to ROAR into Fort Saskatchewan

Winnipeg, February 26, 2008: The North West Company (NWC) today officially announced plans to open a Giant Tiger store in Fort Saskatchewan, Alberta. This will be NWC's seventh store in Alberta following the successful opening of its first Edmonton store in 2003, stores in Grande Prairie, Calgary and Medicine Hat in 2006, a second Edmonton store in February 2007 and a Lethbridge store in August 2007. The 20,000 square foot Fort Saskatchewan store is set to open on March 15, 2008 at 10404-99 Avenue.

"We're very pleased to be opening a Giant Tiger all-Canadian discount store in Fort Saskatchewan," said Edward Kennedy, President and CEO of The North West Company. "Fort Saskatchewan is one of the most dynamic communities in Alberta and we feel that Giant Tiger will be a great addition to the available shopping choices. We've had a terrific response from customers since we opened our first Alberta Giant Tiger store in Edmonton five years ago. We look forward to bringing Fort Saskatchewan and area shoppers the same convenience and outstanding selection of food, fashion merchandise, everyday products and low prices that our customers have come to expect from us."

"We are all very excited about our new location in Fort Saskatchewan," says Jeff York, President of Ottawa-based Giant Tiger Stores Limited. "Customers in and around Fort Saskatchewan will find us to be an affordable and convenient destination for fashion clothing, groceries and everyday basic needs. Giant Tiger, your all-Canadian family discount store, will be a clean, neat, bright, friendly, and fun place to shop. We have everyday low prices and great values on current fashions and footwear for the entire family. We also carry groceries, frozen food and dairy products along with great home decorating items, health and beauty products and cleaning items," says York.

Giant Tiger has a buying office in Montreal, Canada's fashion capital. Clothes to keep you dressed in style will arrive at the store every day of the year. At Giant Tiger, each store has control over the merchandise that is purchased to best suit the needs of its community. "You'll find that the identical quality and fashion items offered by the major chain stores are sold at Giant Tiger at remarkably lower prices," says York.

The North West Company and Giant Tiger have a 30-year Master Franchise Agreement which grants NWC the exclusive right to open and operate 72 Giant Tiger stores in western Canada.

Giant Tiger, Canada's leading junior discount store chain, was established in 1961 in Ottawa and has grown to 183 locations in Ontario, Quebec, Manitoba, Saskatchewan, Alberta, New Brunswick and British Columbia. Giant Tiger Stores Limited is a privately held company.

The North West Company is a leading retailer of food and everyday products and services to rural communities and urban neighborhoods across Canada, Alaska, the South Pacific and the Caribbean. North West operates 221 stores under the trading names Northern, NorthMart, Giant Tiger, AC Value Center and Cost-U-Less and has annualized revenue of approximately CDN. \$1.3 billion.

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

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