



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

North West Company Fund Closes Refinancing of Its US\$52 Million Credit Facility

Winnipeg, November 24, 2010 (TSX:NWF.UN): North West Company Fund (the “Fund” or “North West”) today announced the closing of its recently announced refinancing of its US\$52 million non-revolving loan facility for its International operations. The new credit facility, which is being provided by the lenders of the existing facility, provides North West with a US\$52 million revolving credit facility for working capital requirements and general business purposes. The credit agreement which expires on December 31, 2013, bears a floating rate of interest. The new credit facility is secured by a floating charge against the assets of North West, and ranks *pari passu* with its other existing senior debt.

Company Profile

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. North West operates 229 stores under the trading names Northern, NorthMart, Giant Tiger, AC Value Center and Cost-U-Less and has annualized sales of approximately CDN\$1.5 billion.

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

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For more information contact:

Edward Kennedy, President and CEO, The North West Company
phone 204-934-1482; fax 204-934-1317; email ekennedy@northwest.ca

John King, Chief Financial Officer, The North West Company
Phone 204-934-1397; fax 204-934-1317; email jking@northwest.ca

or visit on-line at www.northwest.ca.

