



THE NORTH WEST COMPANY PRESS RELEASE

FOR IMMEDIATE RELEASE

New Giant Tiger Store to ROAR into Medicine Hat, Alberta

Winnipeg, July 17, 2006: The North West Company (NWC) today officially announced plans to open its newest Giant Tiger store in Medicine Hat, Alberta. This will be NWC's fourth store in Alberta following the successful opening of an Edmonton store in 2003, a Grande Prairie store in April 2006 and a Calgary store on June 24, 2006. The 21,000 square foot Medicine Hat store is set to open in August of 2006 at #114, 3201-13th Avenue, S.E.

"We're looking forward to bringing the Giant Tiger shopping experience to southern Albertan shoppers and being part of the growing community of Medicine Hat," said Edward Kennedy, President and CEO of Winnipeg-based NWC. "We've had a terrific response from customers since we opened our first Alberta Giant Tiger store in Edmonton three years ago. We're confident that our fashions and everyday product mix will be unique to the Medicine Hat market and will save time and money for our customers."

"We are all very excited about our new location in Medicine Hat," says Jeff York, President of Ottawa-based Giant Tiger Stores Limited. "Customers in and around Medicine Hat 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 needs 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 165 locations in Ontario, Quebec, Manitoba, Saskatchewan, Alberta, and New Brunswick. Giant Tiger Stores Limited is a privately held company.

The North West Company Inc. is a leading retailer of food and everyday products and services to rural communities and urban neighborhoods across Canada and Alaska. NWC operates 194 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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