



NEWS RELEASE

FOR IMMEDIATE RELEASE

Second Giant Tiger Store to ROAR into Saskatoon

Winnipeg, October 29, 2007: The North West Company (NWC) today officially announced plans to open its second Giant Tiger store in Saskatoon, Saskatchewan. This will be NWC's eighth store in Saskatchewan following the successful opening of its first Regina store in 2003, stores in Moose Jaw and Saskatoon in 2004, a Prince Albert store in 2005, a Yorkton store in 2006, a Lloydminster store in May 2007 and a second Regina store in June 2007. The 25,410 square foot Saskatoon store is set to open on November 17, 2007 at 810 Circle Drive East.

"We're delighted to be opening a Giant Tiger all-Canadian discount store on Circle Drive," said Edward Kennedy, President and CEO of The North West Company. "Saskatoon is a growing, dynamic city and a perfect fit for a second Giant Tiger site. We look forward to bringing north-east area shoppers more convenience combined with the same outstanding selection of food, fashion merchandise, everyday products and low prices found at our existing store on 105th Avenue."

"We are all very excited about our second location in Saskatoon," says Jeff York, President of Ottawa-based Giant Tiger Stores Limited. "Customers in and around Saskatoon 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 180 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 and Alaska. North West has annualized revenue of approximately Cdn. \$1 billion and operates 207 stores under a number of trading names including Northern, NorthMart, Giant Tiger, and AC Value Center, while providing catalogue shopping services through its *Selections* catalogue in northern Canada.

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

-30-

For more information contact:

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

Jeffrey York, President and COO, Giant Tiger Stores Limited
Phone 613-521-8222; fax 613-521-4474; e-mail jyork@gianttiger.com

Or visit on-line at www.northwest.ca and/or www.gianttiger.com