

NEWS RELEASE

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New Giant Tiger Store to ROAR into Winnipeg

Winnipeg, June 19, 2008: The North West Company (NWC) today officially announced plans to open its newest Giant Tiger store in Winnipeg. This will be NWC's eighth Winnipeg store and follows the successful opening of its Pembina Highway location last year. The 24,000 square foot store is set to open on August 16, 2008 at 225 Vermillion Road (in the Southdale Shopping Centre along Fermor Road).

"We're very pleased to continue our expansion in Winnipeg with our eighth store opening this August," said Edward Kennedy, President and CEO of Winnipeg-based NWC. "We've had many enquiries from southeast area residents about having a Giant Tiger store in their neighbourhood. I know this store will make a lot of shoppers happy with our selection of current great-priced fashion, food and overall low prices. Let the savings begin!"

"We are all very excited about our eighth location in Winnipeg," says Jeff York, President of Ottawa-based Giant Tiger Stores Limited. "Customers in and around Winnipeg 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 186 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 neighbourhoods in 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.

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

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