

Press Release



February 2, 1999

WINNIPEG - February 2, 1999 – The Board of Trustees of North West Company Fund (the "Fund") today declared a quarterly cash interest distribution of 30 cents per unit payable March 15, 1999 to unitholders of record on February 15, 1999.

The Fund's wholly-owned subsidiary, The North West Company Inc., operates in Canada as "Northern" and in Alaska as "AC Value Centers" and is North America's leading retailer of food, family apparel and general merchandise in northern communities. The Fund trades on The Toronto Stock Exchange and The Winnipeg Stock Exchange under the symbol "NWF.UN".

Contacts for this press release:
Edward Kennedy (204) 934-1482
Gary Eggertson (204) 934-1503