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PET VALU ANNOUNCES NORMAL COURSE ISSUER BID FOR EXCHANGEABLE SHARES

Markham, Ontario, May 24, 2007. Pet Valu Canada Inc. ("PVC") announced today acceptance by the Toronto Stock Exchange ("TSX") of its Notice of Intention to make a normal course issuer bid (the "Bid") with respect to its exchangeable shares ("Exchangeable Shares").

Pursuant to the Bid, PVC proposes to purchase through the facilities of and in accordance with the rules and policies of the TSX, from time to time over the next 12 months, if considered advisable, up to an aggregate of 450,295 Exchangeable Shares. This number of Exchangeable Shares represents 10% of the current public float of Exchangeable Shares, being 4,502,948 Exchangeable Shares as of the date hereof. As of the date hereof, PVC has 9,175,706 issued and outstanding Exchangeable Shares.

Purchases under the Bid may commence on May 28, 2007. All Exchangeable Shares purchased under the Bid will be cancelled. The Bid expires on the earlier of the date on which purchases under the Bid have been completed and May 27, 2008. PVC has not purchased any of its Exchangeable Shares within the last 12 months.

The Board of Directors of PVC believes that the proposed purchases are in the best interests of PVC and are a desirable use of corporate funds. All Exchangeable Shares purchased by PVC will be cancelled.

PVC is part of the Pet Valu group of companies, which are specialty retailers of pet food and pet-related supplies operating company-owned and franchised locations in Canada and the U.S. The TSX stock symbol for PVC is PVC.

For further information, please contact:
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