

FOR IMMEDIATE RELEASE
August 11, 2016

NEWFOUNDLAND CAPITAL CORPORATION LIMITED
ANNOUNCES DECLARATION OF DIVIDEND

The Board of Directors of Newfoundland Capital Corporation Limited is pleased to announce that it has approved an increase in dividends to \$0.20 per share per annum, up from \$0.15 per share per annum. As a result, the Board of Directors has declared a dividend of \$0.10 per share on each of its Class A Subordinate Voting (NCC.A) and Class B Common (NCC.B) shares. The dividend is payable on September 15, 2016 to shareholders of record at the close of business on August 31, 2016.

There are 21,892,601 Class A Subordinate Voting shares and 3,769,322 Class B Common shares outstanding.

About Newfoundland Capital Corporation Limited

Newfoundland Capital Corporation Limited (TSX: NCC.A, NCC.B) is one of Canada's leading radio broadcasters with 95 licences across Canada. The Company reaches millions of listeners each week through a variety of formats and is a recognized industry leader in radio programming, sales and networking.

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