

FOR IMMEDIATE RELEASE
December 14, 2017

**NEWFOUNDLAND CAPITAL CORPORATION LIMITED
ANNOUNCES DECLARATION OF DIVIDEND**

The Board of Directors of Newfoundland Capital Corporation Limited is pleased to announce that it has declared a dividend of \$0.25 per share on each of its Class A Subordinate Voting (NCC.A) and Class B Common (NCC.B) shares. The dividend is payable on January 12, 2018 to shareholders of record at the close of business on December 29, 2017.

There are 21,773,633 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) owns and operates Newcap Radio, which is one of Canada's leading radio broadcasters with 101 broadcast licences (72 radio stations and 29 repeating signals) 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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