

**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 \$0.50 per share per annum, up from \$0.20 per share per annum. As a result, the Board of Directors 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 September 15, 2017 to shareholders of record at the close of business on August 31, 2017.

There are 21,772,437 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 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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For further information: REF: Robert G. Steele, President and Chief Executive Officer, Scott G.M. Weatherby, Chief Financial Officer and Corporate Secretary, Newfoundland Capital Corporation Limited, 8 Basinview Drive, Dartmouth, Nova Scotia B3B 1G4, Tel: (902) 468-7557, Fax: (902) 468-7558, e-mail: investorrelations@ncc.ca, Web: www.ncc.ca