

**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 September 7, 2018 to shareholders of record at the close of business on August 23, 2018.

There are 21,524,933 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.

For further information: REF: Robert G. Steele, Chairman, 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