

**FOR IMMEDIATE RELEASE**  
**December 10, 2015**

**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 \$0.09 per share on each of its Class A Subordinate Voting (NCC.A) and Class B Common (NCC.B) shares. The dividend is payable on December 30, 2015 to shareholders of record at the close of business on December 17, 2015.

There are 22,848,572 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 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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