



FOR IMMEDIATE RELEASE

Attention Business/Financial Editors:

Newcap Radio receives CRTC approval to purchase stations in Toronto and Vancouver

DARTMOUTH, NS, March 19/2014/CNW/ - Newfoundland Capital Corporation ("NCC" or "Company") (TSX: NCC.A NCC.B) announced today that its wholly-owned subsidiary, Newcap Inc., has received approval from the Canadian Radio-television and Telecommunications Commission ("CRTC") to purchase from Bell Media the radio broadcasting licences CHBM-FM and CFXJ-FM in Toronto, Ontario and CKZZ-FM, CHHR-FM, and CISL-AM in Vancouver, British Columbia. This transaction, previously announced on August 26, 2013, is expected to be completed on or about March 31, 2014.

President and Chief Executive Officer Rob Steele comments: "The acquisition of these stations in Canada's two largest radio markets is a rare opportunity and is a transformational move for Newcap. This provides an excellent opportunity for us going forward – greatly expanding our listener base and increasing the size of our business. We specialize exclusively in radio and all of our focus and expertise is dedicated to creating successful radio stations which benefits our employees, listeners and advertising clients."

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.

This press release contains forward looking statements. These forward-looking statements are based on current expectations and are based upon certain assumptions and other factors. The use of terminology such as "expect", "intend", "anticipate", "believe", "may", "will", "should", "would", "plan" and other similar terminology relate to, but are not limited to, our objectives, goals, plans, strategies, intentions, outlook and estimates. By their very nature, these statements involve inherent risks and uncertainties, many of which are beyond the Company's control, which could cause actual results to differ materially from those expressed in such forward-looking statements. As a result, there is no guarantee that any forward-looking statements will materialize and readers are cautioned not to place undue reliance on these statements. Unless otherwise required by applicable securities laws, the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In particular, forward-looking

statements in this press release include, but are not limited to, statements regarding: growth prospects which may be impacted by each market's acceptance of programming and expectations related to future general economic and market conditions; and the timing and completion of the proposed acquisition which may be impacted by risks relating to the satisfaction of the conditions to closing the transaction. These assumptions, risks and uncertainties do not represent a complete list of factors which may cause events to be materially different than those expressed or implied by forward-looking statements in this press release. Other factors are described in documents filed by the Company with securities regulatory authorities in Canada.

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For further information:

Newcap

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