

Newcap and Rogers Broadcasting applications to exchange radio stations approved by CRTC

DARTMOUTH, NS, Nov. 25 /CNW/ - Newfoundland Capital Corporation ("NCC" or "Company") (TSX: NCC.A, NCC.B) announced that its wholly-owned subsidiary, Newcap Inc., along with Rogers Broadcasting Limited (a Division of Rogers Communications Inc. RCI.A and RCI.B) have received approval by the Canadian Radio-television and Telecommunications Commission ("CRTC") of the companies' agreement to exchange radio stations as well as their respective applications to convert the AM licences to FM. Newcap will exchange its CFDR AM broadcast licence in Halifax, Nova Scotia and receive in return Rogers' CIGM AM licence in Sudbury, Ontario and cash consideration of \$5.0 million. Formal closing is expected in the next 60 days while launch of the two FM stations is expected within the next twelve months.

About Newfoundland Capital Corporation Limited

Newfoundland Capital Corporation Limited (TSX: NCC.A, NCC.B) is one of Canada's leading radio broadcasters with 77 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.

About Rogers Broadcasting Limited

Rogers Broadcasting is a subsidiary of Rogers Media, a division of Rogers Communications (TSX: RCI; NYSE: RCI). Rogers Broadcasting has 52 AM and FM radio stations across Canada. Television properties include the Citytv and OMNI local over the air stations, and the specialty services Rogers Sportsnet which includes 4 channels and Sportsnet HD, OLN, Biography, G4Tech TV and Canada's only televised shopping service, The Shopping Channel.

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Executive Officer; Scott G.M. Weatherby, Chief Financial Officer and
Corporate
Secretary, Newfoundland Capital Corporation Limited, 745 Windmill Road,
Dartmouth, Nova Scotia B3B 1C2, Tel: (902) 468-7557, Fax: (902) 468-
7558,
e-mail: investorrelations@ncc.ca, Web: www.ncc.ca; Jan Innes, Vice
President,
Communications Rogers Communications Inc., Tel: (416) 935-3525/