

News release via Canada NewsWire, Halifax 902-422-1411

Attention Business/Financial/Entertainment Editors:
Newfoundland Capital to split stock 3 to 1

DARTMOUTH, NS, Sept. 28 /CNW/ - Newfoundland Capital Corporation Limited ("NCC" or the "Company") (TSX: NCC.A, NCC.B) announces that it will hold a Special Meeting on Friday, November 13, 2009 to request that the Company's shareholders approve a three for one stock split for the Company's Class A subordinate voting shares and Class B common shares. The meeting will be held at the law offices of Stewart McKelvey Stirling Scales in Halifax, Nova Scotia and will take place at 11:00am AST. Additional details on the meeting will be forwarded to shareholders after the record date which is October 14, 2009.

About Newfoundland Capital Corporation Limited

Newfoundland Capital Corporation Limited (TSX: NCC.A, NCC.B) is one of Canada's leading radio broadcasters with 81 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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(NCC.A. NCC.B.)

CO: NEWFOUNDLAND CAPITAL CORPORATION LIMITED

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