

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

Attention Business/Entertainment Editors:  
Newfoundland Capital Corporation Limited announces declaration of  
dividend

HALIFAX, Aug. 9 /CNW/ - The Board of Directors of Newfoundland Capital Corporation Limited is pleased to announce that it has declared a dividend of \$0.15 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 14, 2007 to shareholders of record at the close of business on August 31, 2007.

There are 9,832,472 Class A Subordinate Voting shares and 1,258,268 Class B Common shares outstanding.

In accordance with tax legislation in Canada, please be advised that all dividends paid are eligible dividends unless indicated otherwise.

#### About Newfoundland Capital Corporation Limited

Newfoundland Capital Corporation Limited (TSX: NCC.A, NCC.B) is one of Canada's leading small and medium market radio broadcasters with 76 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.

%SEDAR: 00002995E

/For further information: REF: Robert G. Steele, President and Chief 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(at)ncc.ca, Web: www.ncc.ca/  
(NCC.A. NCC.B.)

CO: Newfoundland Capital Corporation Limited

CNW 16:40e 09-AUG-07