

## Newfoundland Capital Management Update

DARTMOUTH, NS, May 25, 2015 /CNW/ - Newfoundland Capital Corporation Limited (NCC) announced today that David J. Murray, Chief Operating Officer ("COO"), will be retiring effective June 30, 2015. David has been with the Company for 25 years, having occupied the post of COO for almost 8 years and has been an integral part of the growth and success of the Company.

The Company has recruited Ian Lurie to fill the role of COO effective July 6, 2015. Ian's skill set in radio broadcasting is extensive, having worked with Standard Radio for 19 years, with Astral Radio for 6 years, and most recently as Senior Vice President with Bell Media. Ian will be based in Toronto and will be responsible for all of the Company's broadcasting operations coast to coast.

### About Newfoundland Capital Corporation Limited

Newfoundland Capital Corporation Limited (TSX: NCC.A, NCC.B) owns and operates Newcap Radio, 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.

SOURCE Newfoundland Capital Corporation Limited

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