

Newfoundland Capital Announces Normal Course Issuer Bid

DARTMOUTH, N.S, May 16, 2013 /CNW/ - Newfoundland Capital Corporation Limited announced today that the Company has filed a notice with the Toronto

Stock Exchange to purchase through the facilities of the Toronto Stock Exchange for cancellation up to 1,272,093 of the 25,441,871 issued and outstanding

Class A Subordinate Voting Shares being 5% of the issued and outstanding shares of that class as of April 30, 2013 and up to 75,404 of the 3,770,222 issued

and outstanding Class B Common Shares, being 2% of the issued and outstanding shares of that class as of April 30, 2013. Purchases may commence on May

21, 2013 and will terminate on May 20, 2014, subject to Toronto Stock Exchange approval.

The average daily trading volume (the ADTV) of the Class A Subordinate Voting Shares was 1,746 on the TSX over the last six completed calendar months, and

the ADTV of the Class B Common Shares was 27 on the TSX over the last six completed calendar months. Accordingly, under the policies of the TSX, the

Company is entitled to purchase, during any one trading day up to 1,000 Class A Subordinate Voting Shares and up to 1,000 Class B Common Shares on any

trading day. The Company is entitled to purchase a larger amount of Class A Subordinate Voting Shares and Class B Common Shares per calendar week,

subject to the maximum number that may be acquired under the normal course issuer bid, if the transaction meets the block purchase exception under the TSX

rules.

The Directors and Senior Management of the Company are of the opinion that from time to time the purchase of its shares at the prevailing market price would be

a worthwhile investment and in the best interests of the Company and its shareholders. The Company acquired 1,161,768 of its Class A subordinate voting shares

at a weighted average price of \$8.04 and did not acquire any of its Class B shares pursuant to its Normal Course Issuer Bid ending February 12, 2013.

About Newfoundland Capital Corporation Limited

Newfoundland Capital Corporation Limited (TSX: NCC.A, NCC.B) is one of Canada's leading radio broadcasters with 88 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

%SEDAR: 00002995E

For further information:

REF: 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/

CO: NEWFOUNDLAND CAPCORPORATION LIMITED