

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

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

HALIFAX, Aug. 10 /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 15, 2006 to shareholders of record at the close of business on August 31, 2006.

There are 9,949,551 Class A Subordinate Voting shares and 1,258,268 Class B Common shares outstanding.

#### 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 74 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

CNW 19:28e 10-AUG-06