

**FOR IMMEDIATE RELEASE:**

**NEWFOUNDLAND CAPITAL CORPORATION APPOINTS NEW DIRECTOR**

Dartmouth NS, November 9, 2006 – The Board of Directors of Newfoundland Capital Corporation Limited announced today the appointment of Michael (Mickey) MacDonald to the Board of Directors.

Mickey MacDonald's business interests include Micco Developments, a residential land development company and Micco Leasing an automotive leasing firm. Mr. MacDonald has won numerous business and personal awards including 2005 Nova Scotia Philanthropist of the Year, Halifax Chamber of Commerce Business Person of the Year and was among the Top 50 CEO's in Atlantic Canada for four years in a row.

He is a welcomed addition to the Board of Directors.

***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.

— 30 —

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@ncc.ca](mailto:investorrelations@ncc.ca), Web: [www.ncc.ca](http://www.ncc.ca)