

Attention Business/Financial/Entertainment Editors:
Newfoundland Capital Corporation receives CRTC approval in Sydney and
Kentville, NS and approval to convert from AM to FM in Carbonear, NL

DARTMOUTH, NS, July 6 /CNW/ - Newfoundland Capital Corporation ("NCC" or "Company") (TSX: NCC.A, NCC.B) announced today that its wholly-owned subsidiary, Newcap Inc., has received approval from the Canadian Radio-television and Telecommunications Commission (CRTC) to operate two new FM radio licences in Nova Scotia; one in Sydney (CRTC Decision No.2007-220) and one in Kentville (CRTC Decision No.2007-221). The Company also received approval from the CRTC on July 4 to convert its existing AM licence to FM in Carbonear, NL (CRTC Decision No.2007-211).

Rob Steele, President and Chief Executive Officer of NCC said "We are extremely pleased that our applications to serve two Nova Scotia communities, Sydney and Kentville, were approved by the CRTC today. We were equally delighted earlier this week when the CRTC announced that our application to convert our Carbonear, NL AM station to FM was approved. These new licences in Nova Scotia represent our entry into the Sydney and Kentville markets and we are eager to serve each by giving an additional voice to community groups and local organizations there. We will launch these new FM stations and convert the Carbonear, NL station to the FM band as soon as possible."

About Newfoundland Capital Corporation Limited

Newfoundland Capital Corporation Limited (TSX: NCC.A, NCC.B) is one of Canada's leading 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; David J. Murray, Chief Operating 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 16:16e 06-JUL-07