

Newfoundland Capital files Normal Course Issuer Bid notice with the TSX

DARTMOUTH, NS, May 20, 2014 /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 1,219,282 of the 24,385,648 issued and outstanding Class A Subordinate Voting Shares being 5% of the issued and outstanding shares of that class as of May 15, 2014 and up to 75,386 of the 3,769,322 issued and outstanding Class B Common Shares being 2% of the issued and outstanding shares of that class as of May 15, 2014. Purchases may commence on May 22, 2014 and will terminate on May 21, 2015, subject to Toronto Stock Exchange approval.

The average daily trading volume (the ADTV) of the Class A Subordinate Voting Shares was 7,235 on the TSX over the last six completed calendar months, and the ADTV of the Class B Common Shares was 15 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 1,808 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. To date, the Company acquired 1,083,890 of its Class A subordinate voting shares at a weighted average price of \$9.15 and none of its Class B shares pursuant to its Normal Course Issuer Bid ending May 20, 2014.

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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For further information:

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CO: Newfoundland Capital Corporation Limited

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