

Newcap Radio receives CRTC approval for a new FM licence in Miramichi, NB DARTMOUTH, NS, May 18, 2012 /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 a new FM radio licence in Miramichi, New Brunswick (CRTC Decision No. 2012-301).

Rob Steele, President and Chief Executive Officer said "We are extremely pleased that our application to serve Miramichi, NB was approved by the CRTC, allowing us to expand our presence in New Brunswick. This new licence represents our entry into the Miramichi market and we are eager to serve this community by giving an additional voice to community groups and local organizations.

#### 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 85 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.

#### For further information:

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