

Newcap Radio receives CRTC approval to purchase CKKO-FM Kelowna, BC

DARTMOUTH, NS, Feb. 20, 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 purchase CKKO-FM in Kelowna, BC from Sun Country Radio Ltd. This transaction, previously announced on August 4, 2011, is expected to be completed within the next 30 days.

About Newfoundland Capital Corporation Limited

Newfoundland Capital Corporation Limited (TSX: NCC.A NCC.B) operates Newcap Radio, one of Canada's leading radio broadcasters with 83 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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For further information:

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