

News release via Canada NewsWire, Halifax 902-422-1411

Attention Business Editors:
Harry R. Steele

DARTMOUTH, NS, Feb. 18 /CNW/ - Harry R. Steele of Dartmouth, Nova Scotia announced today that he has acquired 1,000,000 Class A Subordinate Voting Shares of Newfoundland Capital Corporation Limited in a private transaction. Mr. Steele now owns or controls 3,518,424 Class A Shares representing approximately 33.6% of the outstanding Class A Shares and 1,211,434 Class B Common Shares representing approximately 96.3% of the outstanding Class B Shares. The purchases were made for investment purposes. Subject to regulatory limitations, Mr. Steele and companies controlled by him may acquire, dispose of or continue to hold units in the normal course of his investment activities.

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/For further information: please contact: Rob Steele, Phone:
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CO: Newfoundland Capital Corporation Limited

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