

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

Attention Business/Entertainment Editors:
Harry R. Steele

DARTMOUTH, NS, April 19 /CNW/ - Harry R. Steele of Dartmouth, Nova Scotia announced today that he has acquired 312,900 Class A Subordinate Voting Shares of Newfoundland Capital Corporation Limited in a purchase through the facilities of the Toronto Stock Exchange. Mr. Steele now owns or controls 3,839,761 Class A Shares representing approximately 39.4% of the outstanding Class A Shares and 1,212,434 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 shares in the normal course of his investment activities.

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/For further information: please contact: Scott Weatherby, (902)
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(NCC.A. NCC.B.)

CO: Newfoundland Capital Corporation Limited

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