



**DUNDEE CORPORATION DECLARES
QUARTERLY FIRST PREFERENCE SHARES, SERIES 1 DIVIDEND**

FOR IMMEDIATE RELEASE

Toronto, May 12, 2008 – Dundee Corporation (TSX: DC.A and DC.PR.A) announced today that its board of directors has approved the payment of a quarterly cash dividend of \$0.3125 per first preference share, series 1 payable on June 30, 2008 to shareholders of record on June 16, 2008.

The dividend is designated as an eligible dividend for the purposes of section 89 of the *Income Tax Act* (Canada).

Dundee Corporation is an asset management company dedicated to private wealth management, real estate and resources that, combined, reflect approximately \$65 billion under management and administration. Its domestic wealth management activities are carried out through its controlled subsidiary, DundeeWealth Inc. Dundee Corporation's real estate activities are conducted through its 77% owned subsidiary, Dundee Realty Corporation which operates as an asset manager of commercial real estate with activities in a land and housing business in Canada and the United States. Resource activities are carried out through its wholly-owned subsidiary, Dundee Resources Limited.

FOR FURTHER INFORMATION PLEASE CONTACT:

Joanne Ferstman
Executive Vice President and
Chief Financial Officer
Dundee Corporation
(416) 365-5010