



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

FOR IMMEDIATE RELEASE

Toronto, May 14, 2009 – 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, 2009 to shareholders of record on June 16, 2009.

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 \$58 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 75% 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. Asset management activities are carried out through Ravensden Asset Management Inc. and Dundee Real Estate Asset Management ("DREAM").

FOR FURTHER INFORMATION PLEASE CONTACT:

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