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**DUNDEE CORPORATION ISSUES ADDITIONAL
PREFERENCE SHARES PURSUANT TO EXERCISE OF OVER ALLOTMENT
OPTION**

Toronto – September 21, 2009 – Dundee Corporation (“Dundee”)(TSX - DC.A) announced today that it has issued an additional 600,000 Cumulative 5 Year Rate Reset First Preference Shares, Series 2 (the “Rate Reset Series 2 Preference Shares”) at a purchase price of \$25.00 per share pursuant to the exercise of the over allotment option granted to the underwriters of its previously announced offering of such Rate Reset Series 2 Preference Shares, under which 4,600,000 Rate Reset Series 2 Preference Shares were issued on September 15, 2009. Including the Rate Reset Series 2 Preference Shares issued today, Dundee has issued 5,200,000 Rate Reset Series 2 Preference Shares for aggregate gross proceeds of \$130,000,000. The Rate Reset Series 2 Preference Shares are listed on the Toronto Stock Exchange under the symbol DC.PR.B.

About Dundee Corporation

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 62% controlled subsidiary, DundeeWealth Inc. Dundee Corporation’s real estate activities are conducted through its 74% 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”).

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