



**DUNDEE CORPORATION REPORTS
THIRD QUARTER 2010 RESULTS**

FOR IMMEDIATE RELEASE

Toronto, November 12, 2010 – Dundee Corporation (TSX: DC.A, DC.PR.A, DC.PR.B) (“Dundee” or the “Company”) is pleased to announce that it has posted its financial results and Management’s Discussion and Analysis for the quarter ended September 30, 2010 on its website www.dundeecorporation.com and on the System for Electronic Document Analysis and Retrieval (“SEDAR”) at www.sedar.com.

On a year-to-date basis, Dundee Corporation generated net earnings of \$118.5 million or \$1.47 per fully diluted share, more than twice the net earnings of \$51.8 million or \$0.68 per fully diluted share earned during the same period of the prior year.

Selected Consolidated Segmented Earnings

(In millions of dollars except per share amounts)

	Three Months		Nine Months	
	2010	2009	2010	2009
<i>For the three and nine months ended September 30,</i>				
Wealth management	\$ 24.7	\$ 14.9	\$ 77.5	\$ 44.3
Real estate	22.3	11.3	48.1	21.6
Resource	17.5	5.9	37.7	6.6
Asset management	(2.2)	(2.4)	23.7	(4.7)
Intersegment	0.8	0.8	2.5	2.5
	63.1	30.5	189.5	70.3
Dilution (loss) gain, net	0.7	0.7	(5.6)	1.4
Income taxes	(20.4)	(1.0)	(65.4)	(19.9)
Net earnings for the period	\$ 43.4	\$ 30.2	\$ 118.5	\$ 51.8
Fully diluted earnings per share	\$ 0.56	\$ 0.39	\$ 1.47	\$ 0.68

Improved earnings in the wealth management segment reflect the impact of a continued increase in DundeeWealth’s AUM, which reached a record \$42.6 billion at September 30, 2010, as well as improvements in operating efficiencies. Through its trademark Dynamic Funds, DundeeWealth remains the fastest growing company among the 10 largest asset managers in Canada, a pace it has maintained for the last five quarters. Leading the industry in net sales, DundeeWealth’s market share increased to 4.29% at September 30, 2010, compared with 3.56% at September 30, 2009.

DundeeWealth recently announced that its board of directors approved a change to its dividend policy, replacing quarterly dividend payments with monthly payments of \$0.05 per share. The change increases DundeeWealth’s annual dividend by 114% and amounts to \$3.5 million per month for Dundee Corporation.

Earnings from the real estate segment increased to \$48.1 million during the nine months ended September 30, 2010 compared with \$21.6 million earned in the same period of the prior year. Strengthened by stronger demand in essentially all markets, and most notably in western Canada, real estate margins grew to \$68.8 million in the first three quarters of 2010, a 50% increase compared to \$46.0 million in margins earned in the same period of the prior year.

Earnings from the real estate segment also include the Company's share of earnings from Dundee REIT, which increased to \$8.9 million in the first three quarters of 2010 compared to a loss of \$2.3 million in the comparative period of 2009. Earnings from Dundee REIT in the current period benefitted from the successful issuance of \$478 million in equity financings recently completed by Dundee REIT, which allowed Dundee REIT to expand its leasable square footage to 10.9 million at September 30, 2010.

Earnings from the resource segment were \$37.7 million during the nine months ended September 30, 2010 compared with earnings of \$6.6 million in the same period of the prior year. Growth reflects stronger earnings from equity accounted investments, which totalled \$39.8 million in the first three quarters of 2010 compared with \$7.9 million in the comparative period of the prior year.

In addition, in its first full quarter of operations, Eurogas Corporation, the Company's 54% owned energy-based subsidiary, generated net revenues of \$8.2 million from producing oil and gas assets acquired in June 2010.

Our asset management activities include the operations of Ned Goodman Investment Counsel Limited ("NGIC") and Dundee Real Estate Asset Management ("DREAM"). At September 30, 2010, NGIC and DREAM provided sub-advisory and investment services to approximately \$7.2 billion of third-party assets under management. In addition, NGIC, together with Dundee Resources Ltd., also provides investment services in respect of the Company's portfolio of securities. These investments include both publicly listed and private companies in a variety of resource sectors.

ABOUT DUNDEE CORPORATION

Dundee Corporation is an asset management company dedicated to wealth management, real estate and resources that, combined, reflect approximately \$82 billion of free paying assets under management and administration. Its domestic wealth management activities are carried out through its 61% controlled subsidiary, DundeeWealth Inc. Dundee Corporation's real estate activities are conducted through its 70% 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 Ned Goodman Investment Counsel Limited and Dundee Real Estate Asset Management (DREAM).

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