



DUNDEE CORPORATION ANNOUNCES THE COMPLETION OF THE SALE OF ITS POSITION IN DUNDEEWEALTH INC.

Toronto, February 1, 2011 – Dundee Corporation (TSX: DC.A, DC.PR.A, DC.PR.B) announced today that it has completed the sale of its position in DundeeWealth Inc., comprised of 69,940,415 common shares and 5,453,668 First Preference, Series X shares, to The Bank of Nova Scotia, pursuant to the terms of the Bank’s Offer dated December 15, 2010 and in accordance with the terms of the Lock-up Agreement among Dundee Corporation, the Bank, Ned Goodman and David Goodman. In accordance with the Offer, Dundee Corporation received 18,599,029 common shares of the Bank and 14,897,209 3.70% preferred shares of the Bank. In addition, Dundee Corporation received a cash dividend of \$149 million from DundeeWealth and 74,484,956 common shares of Dundee Capital Markets Inc.

Ned Goodman, President and Chief Executive Officer of Dundee Corporation, said: “This is an important milestone in the development of the future of Dundee Corporation. We fully expect that The Bank of Nova Scotia will be highly successful in the wealth management industry in their partnership with DundeeWealth and its employees. We wish all of them continued success in the management of DundeeWealth.”

FOR FURTHER INFORMATION PLEASE CONTACT:

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