



**DUNDEE CORPORATION ACQUIRES INTEREST IN
NEWFOUNDLAND CAPITAL CORPORATION LIMITED**

Toronto, June 22, 2011 – In accordance with regulatory requirements, **Dundee Corporation** (TSX: DC.A, DC.PR.A, DC.PR.B) (“Dundee”) announced today that it has acquired through the facilities of the Toronto Stock Exchange 855,000 Class A Subordinate Voting Shares (“Class A Shares”) of Newfoundland Capital Corporation Limited (“Newfoundland Capital”). Dundee Corporation now owns an aggregate of 3,042,200 Class A shares representing approximately 11.46% of the outstanding Class A Shares of Newfoundland Capital.

The position in Newfoundland Capital was acquired for investment purposes and may be increased or decreased in the future as considered appropriate in light of investment criteria, market conditions and other factors and in accordance with the provisions of applicable securities legislation.

FOR FURTHER INFORMATION PLEASE CONTACT:

Ned Goodman
President and Chief Executive Officer
Dundee Corporation
(416) 365-5665

Lucie Presot
Vice President and
Chief Financial Officer
Dundee Corporation
(416) 365-5157