



DUNDEE CORPORATION SELLS 7,000,000 SCOTIABANK PREFERRED SHARES

FOR IMMEDIATE RELEASE

TORONTO, ONTARIO, October 18, 2011 — Dundee Corporation (TSX: DC.A, DC.PR.A, DC.PR.B) announced today that it has sold 7,000,000 Scotiabank Preferred Shares Series 32 at a price of \$24.75 per share, for total gross proceeds of \$173,250,000, which will be added to working capital. The shares were initially acquired by Dundee Corporation as part of the consideration paid for the sale of its interest in DundeeWealth Inc. to Scotiabank. A syndicate of agents, led by TD Securities, co-led by Scotia Capital Inc. and including Dundee Securities Ltd., BMO Capital Markets, CIBC, RBC Capital Markets, National Bank Financial Inc., GMP Securities L.P. and Desjardins Securities Inc. acted in the sale of these shares. Dundee Corporation will receive the dividend of \$0.23 per Preferred Share, Series 32 that was declared on August 30, 2011 and payable on October 27, 2011.

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