

**DUNDEE CORPORATION TO ACQUIRE 100% OF 360 VOX CORPORATION
BY WAY OF PLAN OF ARRANGEMENT**

TORONTO, ONTARIO—(May 12, 2014) – Dundee Corporation (TSX: DC.A) ("Dundee") and 360 VOX Corporation (TSXV: VOX) ("360 VOX") are pleased to announce the entering into by the parties of an arrangement agreement ("**Arrangement Agreement**") pursuant to which Dundee will acquire all of the issued and outstanding Class A common shares (each a "**360 VOX Share**") of 360 VOX that it and its affiliates do not already own pursuant to a plan of arrangement (the "**Arrangement**"). Dundee and its affiliates currently own 49,028,138 360 VOX Shares representing approximately 18% of the 271,482,441 360 VOX Shares currently outstanding.

Under the Arrangement, 360 VOX shareholders will receive 0.01221 of a Class A subordinate voting share in the capital of Dundee (each whole share a "**Dundee Share**") for each 360 VOX Share held, representing an effective price per 360 VOX Share of \$0.20 based on the 20-day volume weighted average trading price of the Dundee Shares for the period ended on May 9, 2014, the trading day preceding the entering into of the Arrangement Agreement. The transaction provides total consideration to 360 VOX shareholders (other than Dundee and its affiliates) of approximately \$45.5 million and implies an equity value for 360 VOX of approximately \$55.3 million. Approximately 2.8 million Dundee Shares (representing approximately 5.5% of the 50,387,648 outstanding Dundee Shares) are expected to be issued in connection with the completion of the Arrangement based on the 222,454,303 360 VOX Shares currently outstanding that are not owned by Dundee and its affiliates and an additional 5,250,000 360 VOX Shares that are expected to be issued by 360 VOX prior to the completion of the Arrangement to the sellers of the Sotheby's International Realty Canada, Sotheby's International Realty Quebec and Blueprint Global Marketing businesses in partial satisfaction of their earn-out in respect of 2013.

The consideration represents a premium of 150% to the closing price of the 360 VOX Shares of \$0.08 on May 9, 2014, and a premium of 122% to the 20-day volume weighted average trading price of the 360 VOX Shares of \$0.09 for the period ending on the trading day preceding the entering into of the Arrangement Agreement.

360 VOX's management team will continue to run 360 VOX's day-to-day business following completion of the Arrangement.

The directors of 360 VOX entitled to vote on the Arrangement have unanimously determined that the Arrangement is in the best interests of 360 VOX and is fair to its shareholders and recommends that 360 VOX shareholders vote in favour of the Arrangement at the special meeting that will be called to approve the transaction. The determination of the Board was made upon the recommendation of a special committee of independent directors (the "**Independent Committee**"), and after consideration of the advice of legal and financial advisors to the Independent Committee and 360 VOX. The Independent Committee has engaged Crosbie & Company Inc. as financial advisor. Crosbie & Company has provided an opinion to the Board of 360 VOX that, based upon and subject to the assumptions, limitations and qualifications stated therein, the consideration to be received by holders of 360 VOX Shares (which does not include Dundee and its affiliates) is fair from a financial point of view to such holders. As financial advisor to 360 VOX, Crosbie & Company did not consider the fairness, from a financial point of view, of the Arrangement to Dundee and its affiliates.

"We are extremely pleased with this transaction as we believe it represents great value for shareholders. We also look forward to being able to create new ongoing value for 360 VOX through the advancement of its projects and others that we can bring to them", said Ned Goodman, President and Chief Executive Officer of Dundee.

Robin Conners, President and Chief Executive Officer of 360 VOX, stated "This transaction will be an important step in 360 VOX's development stage and expansion projects, combining strong managerial and financial capabilities and the well-established reputation of both organizations, and further enhances the opportunities for our real estate construction, sales and marketing business. It provides 360 VOX shareholders enhanced liquidity and an ownership interest in an organization whose objective is to achieve outstanding long-term growth."

The completion of the Arrangement is subject to customary conditions, including receipt of all necessary court and stock exchange approvals and the approval of the shareholders of 360 VOX at a special meeting (the "**Special Meeting**") expected to be held in June 2014. As the transaction will constitute a "business combination" for the purposes of *Multilateral Instrument 61-101 — Protection of Minority Security Holders in Special Transactions*, the implementation of the Arrangement will be subject to disinterested shareholder approval, in addition to approval by 66⅔% of the votes cast by holders of 360 VOX Shares.

The Arrangement Agreement provides for, among other matters, a non-solicitation covenant on the part of 360 VOX (subject to customary fiduciary out provisions). The Arrangement Agreement also provides Dundee with a "right to match" and requires 360 VOX to pay a termination fee equal to \$1,800,000 in certain circumstances. All of the directors and senior officers of 360 VOX and certain shareholders and other securityholders of 360 VOX, who together hold an aggregate of approximately 35.3% of the outstanding 360 VOX Shares, have entered into voting agreements pursuant to which, among other matters, they have agreed to vote their 360 VOX Shares in favour of the Arrangement and not to exercise any options or warrants held by them prior to completion of the Arrangement. In connection with the transaction, all of the options and warrants of 360 VOX (other than warrants to purchase 360 VOX Shares issued in connection with the private placement of units of 360 VOX on May 26, 2013 not held by Dundee and its affiliates) will be cancelled pursuant to the Arrangement.

The terms and conditions of the proposed Arrangement will be disclosed in an information circular that will be mailed in late May or early June 2014 to the shareholders of 360 VOX that will be entitled to vote at the Special Meeting. It is anticipated that the transaction, if approved by 360 VOX shareholders, the Court and stock exchanges, will be completed in the second quarter of 2014.

In connection with entering into the Arrangement Agreement and conditional on completion of the Arrangement, 360 VOX has agreed to pay the sellers of the Sotheby's International Realty Canada, Sotheby's International Realty Quebec and Blueprint Global Marketing businesses the amount of their earn-out in respect of 2014 in cash within 15 days following closing of the transaction.

Copies of the Arrangement Agreement, the information circular for the Special Meeting and certain related documents will be filed with Canadian securities regulators and will be available on the Canadian SEDAR website at www.sedar.com.

ABOUT DUNDEE

Dundee is a public Canadian independent holding company listed on the Toronto Stock Exchange under the symbol "DC.A". Through its operating subsidiaries, Dundee is engaged in diverse business activities in the areas of its core competencies including investment advisory and corporate finance, energy, resources, agriculture, real estate and infrastructure. Dundee also holds, directly and indirectly, a portfolio of investments mostly in these core focus areas, as well as other select investments in both publicly listed and private companies.

ABOUT 360 VOX

360 VOX is a publicly traded company listed on the TSX Venture Exchange (the "**TSXV**") under the symbol "VOX". 360 VOX is engaged in the business of developing and managing international hotel, resort, residential and commercial real estate projects through its wholly-owned subsidiaries 360 VOX Asset Management Inc., 360 VOX GP, 360 VOX LLC, 360 VOX Developments Inc. and Wilton Properties Ltd. 360 VOX is also engaged in the sales and marketing of real estate through Sotheby's International Realty Canada and Blueprint Global Marketing.

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This press release contains "forward-looking statements" within the meaning of applicable securities laws that are intended to be covered by the safe harbours created by those laws, including statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential", or the negative thereof or other variations thereof or comparable terminology. Such forward-looking statements may include, without limitation, statements regarding the completion of the proposed transaction and other statements that are not historical facts. While such forward-looking statements are expressed by Dundee and 360 VOX as stated in this release, in good faith and believed to have a reasonable basis, they are subject to important risks and uncertainties including, without limitation, approval of applicable governmental authorities, required 360 VOX securityholder approval and necessary Court approvals, the satisfaction or waiver of certain other conditions contemplated by the

Arrangement Agreement, and changes in applicable laws or regulations, which could cause actual results to differ materially from future results expressed, projected or implied by the forward-looking statements. As a result of these risks and uncertainties, the proposed transaction could be modified, restructured or not be completed, and the results or events predicted in these forward-looking statements may differ materially from actual results or events. These forward-looking statements are not guarantees of future performance, given that they involve risks and uncertainties. Neither Dundee nor 360 VOX is affirming or adopting any statements made by any other person in respect of the proposed transaction and each expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws or to comment on expectations of, or statements made by any other person in respect of the proposed transaction. Investors should not assume that any lack of update to a previously issued forward-looking statement constitutes a reaffirmation of that statement. Reliance on forward-looking statements is at the investors' own risk.