



**DUNDEE CORPORATION ANNOUNCES CONVERSION PRIVILEGE OF  
\$130,000,000 CUMULATIVE 5-YEAR RATE RESET FIRST PREFERENCE SHARES, SERIES 2**

**Toronto, August 26, 2014** – Dundee Corporation (TSX: DC.A and DC.PR.B) (“Dundee” or the “Company”) announces that it does not intend to exercise its right to redeem any currently outstanding cumulative 5-year rate reset first preference shares, series 2 (the “Series 2 Shares”) on September 30, 2014 and, as a result, subject to certain conditions, the holders of the Series 2 Shares have the right, at their option, to convert all or part of their Series 2 Shares on a one for one basis into Cumulative Floating Rate First Preference Shares, Series 3 (the “Series 3 Shares”) as at September 30, 2014. Holders who do not exercise their right to convert their Series 2 Shares into Series 3 Shares will retain their Series 2 Shares, unless automatically converted in accordance with the conditions below.

The foregoing conversions are subject to the conditions that: (i) if, after September 15, 2014, the Company determines that there would be less than 500,000 Series 2 Shares outstanding on September 30, 2014, then all remaining Series 2 Shares will automatically be converted into an equal number of Series 3 Shares on September 30, 2014, and (ii) alternatively, if the Company determines that there would be less than 500,000 Series 3 Shares outstanding on September 30, 2014, no Series 2 Shares will be converted into Series 3 Shares. In either case, Dundee will give written notice to that effect to holders of the Series 2 Shares affected by the preceding minimums on or before September 23, 2014.

The dividend rate applicable to the Series 2 Shares for the 5-year period commencing on September 30, 2014 to, but excluding September 30, 2019, and the dividend rate applicable to the Series 3 Shares for the 3-month period commencing on September 30, 2014 to, but excluding December 31, 2014, will be determined and announced by way of a news release on September 2, 2014.

Beneficial owners of Series 2 Shares who wish to exercise their right of conversion should instruct their broker or other nominee to exercise such right before 5:00 p.m. (EDT) on September 15, 2014. Instructions of conversion are irrevocable.

Beneficial owners should direct any conversion inquiries to their broker or Dundee’s Registrar and Transfer Agent, Computershare Investor Services Inc., at 1-800-564-6253.

**ABOUT DUNDEE CORPORATION**

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.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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