



**DUNDEE CORPORATION AND DUNDEE 360 ANNOUNCE THE SIGNING  
OF A FRAMEWORK AGREEMENT WITH GANGWON PROVINCE TO DEVELOP  
THE EAST COAST FREE ECONOMIC ZONE IN THE REPUBLIC OF KOREA**

**TORONTO, ONTARIO – (September 9, 2014) – Dundee Corporation (“Dundee”) (TSX: DC.A) and its wholly-owned subsidiary, Dundee 360 (“Dundee 360”) are pleased to announce that they have entered into a Framework Agreement with Gangwon Province (“Gangwon-do”) of the Republic of Korea (“South Korea”) to develop a leisure, tourism and commercial hub within the East Coast Free Economic Zone (“EFEZ”) in Gangwon-do. The EFEZ is a specially designated zone formed under the laws of South Korea and is designed to encourage foreign investment, and is administered by the East Coast Free Economic Zone Authority (“EFEZ Authority”).**

The Framework Agreement is based on the desire of Gangwon-do and the EFEZ Authority to engage Dundee and Dundee 360 to advise with respect to the planning and development of the Mangsang Resort Community and Town Center, a world class, year-round, recreational and mixed-use real estate development on the Korean peninsula (“the Project”).

“Gangwon-do is extremely pleased to partner with Dundee and Dundee 360 to create what we believe will become Asia’s premier year-round resort destination,” said Choi Moon Soon, Governor of Gangwon-do.

The Project is directly south of, and in close proximity to the 2018 Winter Olympic site of Gangneung and encompasses approximately 600 hectares of land that boasts 2.5 kilometres of prime beachfront on the East Sea. The Project is anticipated to include hotel and resort development, residential units, ski and golf amenities, as well as commercial, medical and educational infrastructure.

“We share the Korean government’s commitment to sustainable development. Mangsang represents an exceptional opportunity to create a truly next-generation, recreational community that will support both domestic and international tourism for generations to come,” said Robin Conners, Chief Executive Officer of Dundee 360.

The parties to the Framework Agreement have agreed to cooperate in the formation and funding of a special purpose company (“SPC”) in the EFEZ, which will be designated as the exclusive developer of the Project. It is also contemplated that Dundee and/or Dundee 360 will enter into certain agreements with the SPC, including master planning, development/construction and various management agreements.

David Goodman, Chief Executive Officer of Dundee, stated “This Framework Agreement lays the foundation for Dundee and Dundee 360 to invest in South Korea. We strongly believe that our expertise in developing large-scale ‘Town Center’-based real estate projects will help to foster the ‘creative economy’ that South Korea’s leadership has so strongly emphasized as key to their country’s next stage of economic growth.”

Ned Goodman, Chairman of the Board of Directors of Dundee, stated “We have considered South Korea to be an exciting opportunity for our company, and we are very pleased that, after one year of preparation and dialogue, we can move forward in partnership with Gangwon-do and the EFEZ Authority. In particular, we would like to express our appreciation to Governor Choi for his leadership and foresight, and look forward to building upon our relationship for many years to come.”

## **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 DUNDEE 360**

Dundee 360 is a wholly-owned subsidiary of Dundee. Dundee 360 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. Dundee 360 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 Project and other statements that are not historical facts. While such forward-looking statements are expressed by Dundee and Dundee 360 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, the negotiation and completion of definitive agreements relating to the Project, financing of the Project, approval of applicable governmental authorities 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 Project 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 Dundee 360 affirm or adopt any statements made by any other person in respect of*

*the proposed Project 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 Project. 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.*