



**DUNDEE CORPORATION ANNOUNCES UPDATE
REGARDING ITS
SERIES 4 PREFERRED SHARE PLAN OF ARRANGEMENT**

TORONTO, ONTARIO – December 16, 2015 – Dundee Corporation (TSX:DC.A) (TSX:DC.PR.C) is today announcing that it continues to seek a collaborative dialogue with its Series 4 Preferred Shareholders in respect of its proposed plan of arrangement. Since the mailing of its Circular, the Corporation has heard from a broader group of beneficial shareholders, including large institutional holders, who have expressed concerns.

The Corporation continues to engage in dialogue with known beneficial shareholders, in order to achieve a favourable result. However there can be no assurance that this dialogue will result in the support necessary for the proposed transaction to become effective. Accordingly, it is possible that, among other things, the proposed transaction terms may be amended or withdrawn.

About Dundee Corporation

Dundee Corporation is a public Canadian independent holding company listed on the Toronto Stock Exchange. Through its operating subsidiaries, Dundee Corporation 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 Corporation 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:

David Goodman, CFA
President and Chief Executive Officer
Dundee Corporation
(416) 365-2571

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