

DUNDEE CORPORATION REPORTS SECOND QUARTER 2016 FINANCIAL RESULTS

FOR IMMEDIATE RELEASE

Toronto, August 9, 2016 – Dundee Corporation (TSX: DC.A) (the “Corporation” or “Dundee”) is reporting its financial results for the three months ended June 30, 2016. The net loss for the second quarter of 2016 attributable to shareholders was \$12.7 million or a loss of \$0.25 per share, compared with a net loss of \$141.3 million or \$2.44 per share incurred during the second quarter of the prior year.

“During the second quarter, our operating performance benefited from an increase in commodity-based metal prices, which contributed to a \$52.2 million increase in the value of some of our portfolio holdings,” said David Goodman, Chief Executive Officer of the Corporation. “In particular, our investment in Dundee Precious Metals Inc. performed very well, increasing in value by over \$35.1 million in this period.”

“Our business is moving through a period of transition as we focus on the ongoing optimization and rationalization of our investment portfolio. In the previous quarter, we continued to divest of investments that we believed were non-core to our ongoing strategy, with proceeds redeployed to certain key investments, including the Parq casino and resort project in Vancouver,” said Mr. Goodman.

FINANCIAL RESULTS

- The Corporation incurred a net loss, before non-controlling interests of \$17.3 million in the second quarter of 2016, compared with a net loss incurred of \$149.9 million in the same period of 2015.
- Second quarter consolidated revenues totalled \$66.6 million, compared with revenues of \$78.8 million in the second quarter of the prior year.
- During the quarter, the Corporation incurred restructuring charges of \$23.4 million in respect of its real estate division, and an impairment charge of \$5.0 million in respect of Dundee Energy’s natural gas properties.
- The Corporation is reporting a mark-to-market value per share of approximately \$14.99 at June 30, 2016, compared with \$15.15 at March 31, 2016 and \$20.83 at June 30, 2015.

OPERATIONAL ACHIEVEMENTS

- Dundee invested \$40.7 million to acquire 37.8 million Class C Preferred Units in the Parq casino and resort project. On an aggregate basis, the ownership group in the project funded approximately \$75.0 million to support cost increases, which resulted primarily from a construction schedule extension to the fall of 2017.
- Dundee 360 Real Estate Corporation completed a restructuring of its hospitality asset management and real estate development divisions, and now has a renewed focus on luxury real estate projects within Canada in order to achieve greater alignment with the services provided by Sotheby’s International Realty Canada and Dundee Global Investment Management. As a result of the restructuring, Dundee 360 reported restructuring charges of \$23.4 million against certain intangible assets.

- During the quarter, Dundee Securities Ltd. completed the sale of Dundee Goodman Private Wealth to Echelon Wealth Partners Inc., resulting in a \$2.6 million gain on sale. At June 30, 2016, Dundee Securities Ltd. had released approximately \$20.0 million in regulatory capital, and a further \$9.0 million was released subsequent to quarter end.
- In accordance with their underlying terms, on June 30, 2016, the Corporation redeemed 458,969 first preference shares, series 5 at \$25.00 per share, for an aggregate amount of \$11.5 million.
- The Corporation renewed its normal course issuer bid from June 15, 2016 to June 14, 2017, allowing it to purchase up to a maximum of 4,324,560 of its class A shares, representing approximately 10% of the Corporation's public float.

SHAREHOLDERS' EQUITY ON A PER SHARE BASIS

	Carrying Value as at 30-Jun-16	Market Value as at 30-Jun-16
Operating subsidiaries	\$ 456,169	\$ 442,284
Equity accounted investments	169,254	169,302
Investments carried at fair value through profit or loss	556,463	556,463
Other net corporate account balances	(155,798)	(158,943)
Total shareholders' equity	1,026,088	1,009,106
Less: Shareholders' equity attributable to holders of:		
Preference Shares, series 2	(84,053)	(86,985)
Preference Shares, series 3	(43,015)	(43,015)
Shareholders' equity attributable to holders of Class A Subordinate Voting Shares and Class B Shares of the Corporation	\$ 899,020	\$ 879,106
<i>Number of Class A Subordinate Voting Shares and Class B Shares of the Corporation issued and outstanding</i>		
Class A Subordinate Voting Shares		55,535,423
Class B Shares		3,115,134
		58,650,557
Shareholders' Equity on a Per Share Basis	\$ 15.33	\$ 14.99

SECOND QUARTER 2016 CONFERENCE CALL AND WEBCAST DETAILS

The Corporation's unaudited condensed interim consolidated financial statements, along with the accompanying management's discussion and analysis have been filed on the System for Electronic Document Analysis and Retrieval ("SEDAR") and may be viewed by interested parties under the Corporation's profile at www.sedar.com or the Corporation's website at www.dundeecorp.com.

The Corporation will host a conference call and webcast to discuss its second quarter 2016 financial results. The details for the event are as follows:

Date:	Wednesday, August 10, 2016
Time:	10 a.m. ET
Webcast:	www.dundeecorp.com
Live Call:	1.888.231.8191 or 1.647.427.7450

The conference call will be archived for replay until Wednesday, August 17, 2016 at midnight. To access the archived conference call, please dial 1.855.859.2056 or 1.416.849.0833 and enter the encore code 11550073. An archive of the audio webcast will also be posted to Dundee Corporation's website.



ABOUT DUNDEE CORPORATION

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

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflects Dundee Corporation's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Dundee Corporation's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the factors discussed under "Risk Factors" in the 2015 Annual Information Form of Dundee Corporation and subsequent filings made with securities commissions in Canada. Dundee Corporation does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

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