

UPDATE ON TENDER CHOICE FOODS

FOR IMMEDIATE RELEASE

Toronto, December 15, 2017 – HSBC Bank Canada (“HSBC”), as administrative agent pursuant to the Tender Choice Foods credit facility dated October 17, 2016, as amended (the “TC Credit Facility”) has filed an application for the appointment of Deloitte Restructuring Inc. as interim receiver of Tender Choice pursuant to Section 47(1) of the *Bankruptcy and Insolvency Act* (Canada). In light of the recent fire affecting the Tender Choice leased premises in Burlington, Ontario, HSBC’s application was filed in order to, among other things, protect and pursue HSBC’s interests in insurance policies. The collateral granted by Tender Choice to secure the TC Credit Facility is limited to the property and assets of Tender Choice. The application was granted yesterday by the Ontario Superior Court of Justice.

The fire occurred on December 6, 2017. Management was only able to access the premises on December 13, 2017. As a result, the extent of the damage is not fully known at this time and Tender Choice operations remain suspended.

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ABOUT TENDER CHOICE

Tender Choice Foods is a leading Burlington, Ontario based processing plant specializing in the processing, packing and distribution of meat products. Tender Choice is an indirect subsidiary of Dundee Corporation (TSX: DC.A).

FORWARD LOOKING STATEMENTS

This press release contains forward-looking information with respect to future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. The reader is referred to the documents which the company files from time to time with applicable securities and regulatory authorities.

FOR FURTHER INFORMATION PLEASE CONTACT:

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