



**DUNDEE CORPORATION ANNOUNCES DIVIDEND RATES ON ITS
CUMULATIVE 5-YEAR RATE RESET FIRST PREFERENCE SHARES, SERIES 2 AND ITS
CUMULATIVE FLOATING RATE FIRST PREFERENCE SHARES, SERIES 3**

Toronto, September 3, 2019 – Further to Dundee Corporation’s (TSX: DC.A, DC.PR.B and DC.PR.D) (“Dundee” or the “Company”) news release dated August 16, 2019, the Company announces today the applicable dividend rates for its Cumulative 5-Year Rate Reset First Preference Shares, Series 2 (“Series 2 Shares”) and its Cumulative Floating Rate First Preference Shares, Series 3 (“Series 3 Shares”).

With respect to any Series 2 Shares that remain outstanding on September 30, 2019, holders thereof will be entitled to receive fixed rate cumulative preferential cash dividends on a quarterly basis, as and when declared by the Board of Directors of the Company and subject to the provisions of the *Business Corporations Act* (Ontario). The dividend rate for the five-year period commencing on September 30, 2019 to, but excluding September 30, 2024, will be 5.284%, being equal to the sum of the five-year Government of Canada bond yield as at September 3, 2019, plus 4.10%, as determined in accordance with the terms of the Series 2 Shares.

With respect to any Series 3 Shares that remain outstanding on September 30, 2019, holders thereof will be entitled to receive floating rate cumulative preferential cash dividends on a quarterly basis, calculated on the basis of actual number of days elapsed in each quarterly floating rate period divided by 365, as and when declared by the Board of Directors of the Company and subject to the provisions of the *Business Corporations Act* (Ontario). The dividend rate for the three-month period commencing on September 30, 2019 to, but excluding, December 31, 2019, will be 5.74%, being equal to the sum of the three-month Government of Canada Treasury bills yield preceding September 3, 2019, plus 4.10%, as determined in accordance with the terms of the Series 3 Shares.

Beneficial owners of Series 2 Shares or Series 3 Shares who wish to exercise their right of conversion should communicate as soon as possible with their broker or other intermediary for more information. It is recommended that this be done well in advance of the deadline in order to provide the broker or other intermediary with time to complete the necessary steps. The deadline for the registered shareholder, CDS & Co., to provide notice of the exercise of its right to convert all or any part of the Series 2 Shares into Series 3 Shares or Series 3 Shares into Series 2 Shares is 5:00 p.m. (Toronto time) on September 16, 2019 and, once received, is irrevocable.

Holders will again have the opportunity to convert their Series 2 Shares into Series 3 or to convert their Series 3 Shares into Series 2 Shares on September 30, 2024, and every five years thereafter as long as the Series 2 Shares and Series 3 Shares remain outstanding.

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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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