



DUNDEE CORPORATION ADVANCES ITS STRATEGY OF DIVESTITURE OF NON-CORE ASSETS AND ANNOUNCES PROPOSED SALE OF BLUE GOOSE SUBSIDIARY FOR \$68 MILLION

Toronto, August 30, 2021 – Dundee Corporation (TSX: DC.A) (the “Corporation” or “Dundee”) is pleased to announce that its approximately 88%-owned subsidiary, Blue Goose Capital Corp. (“BGCC”), has entered into a share purchase agreement with an arm’s length third party to sell The Blue Goose Cattle Company Ltd. (“BG Cattle”) for an aggregate purchase price of \$68 million (the “Transaction”). The Transaction includes all of BG Cattle’s ranches with the exception of Lambert Creek Organic Meats Ltd. (“LCOM”) and certain non-core assets of BG Cattle (the “BG Cattle Non-Core Assets”). BGCC and BG Cattle are currently working on an arrangement for the sale of LCOM and the BG Cattle Non-Core Assets.

BG Cattle is a company focused on the production, distribution and sale of natural beef. It also owns a significant position in agricultural land in British Columbia. All of the proceeds from the Transaction will be used by BGCC to repay existing indebtedness, including bank indebtedness of up to approximately \$39 million and certain indebtedness owing to Dundee.

Jonathan Goodman, President and Chief Executive Officer of Dundee Corporation, commented that “The sale of BG Cattle demonstrates significant progress on rationalizing our legacy portfolio of non-core assets, which is a key strategic component of Dundee’s ongoing transformation into an active investor focused solely on delivering long-term, sustainable value from mining investments.” Mr. Goodman concluded, “Looking ahead, rationalizing our non-core legacy portfolio continues to be a major priority and we remain committed to accelerating this strategic objective in the coming months.”

The Transaction is scheduled to close on or about September 30, 2021 and is subject to usual and customary closing conditions, including BGCC shareholder approval, and working capital and cattle count adjustment provisions. Approximately \$8.4 million of the purchase price will be held in escrow in order to secure the representations, warranties and covenants of BGCC under the agreement and pending the settlement of the working capital adjustment and a cattle count adjustment.

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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 an active investor focused on delivering long-term, sustainable value as a trusted partner in the mining sector with more than 30 years of experience making accretive mining investments.

FORWARD LOOKING INFORMATION

This press release contains forward-looking information. This forward-looking information is identified by the use of terms such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “will”, “would”, and “should” and similar terms and phrases, including references to assumptions. Such statements may involve but are not limited to, Dundee’s expectations, including Dundee’s expectations regarding the use of proceeds from the transactions described herein, timing for closing of the transactions described herein, the proposed sale of LCOM and the BG Cattle Non-Core Assets, and the objective of accelerating the Corporation’s strategic objectives. Forward-looking statements, by their nature, are based on assumptions and are subject to important risks and uncertainties. Any forecasts, predictions or forward-looking information cannot be relied upon due to, among other things, changing external events and general uncertainties of the business and its corporate structure. Results indicated in forward-looking information may differ materially from actual results for a number of reasons. The forward-looking information contained herein is subject to change. However, Dundee disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable law.

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