

NEWS RELEASE

Dundee Corporation Announces Acquisition of Shares of Maritime Resources Corp.

2024-09-23

TORONTO, Sept. 23, 2024 (GLOBE NEWSWIRE) -- In accordance with regulatory requirements, Dundee Corporation (TSX: DC.A) ("Dundee") announces that its wholly owned subsidiary, Dundee Resources Limited, has acquired by private agreement 47,000,000 common shares of Maritime Resources Corp. (TSXV - MAE) (the "Issuer") at a price of \$0.034 per share for aggregate consideration of C\$1,598,000.

Immediately prior to the acquisition of securities described in this news release, Dundee and its affiliates owned 312,967,123 common shares and 53,961,033 warrants of the Issuer representing an approximate 37.66% interest in the Issuer on an undiluted basis and a 41.46% interest in the Issuer on a partially diluted basis. Immediately following the transaction that triggered the requirement to file this news release, Dundee and its affiliates own or control an aggregate of 359,967,123 common shares and 53,961,033 warrants, representing an approximate 43.32% interest in the Issuer on an undiluted basis and a 46.77% interest in the Issuer on a partially diluted basis.

Dundee acquired the securities of the Issuer for investment purposes only. Dundee intends to review, on a continuous basis, various factors related to its investment, including (but not limited to) the price and availability of the securities of the Issuer, subsequent developments affecting the Issuer or its business, and the general market and economic conditions. Based upon these and other factors, Dundee may decide to purchase additional securities of the Issuer or may decide in the future to sell all or part of its investment.

This news release is being issued in accordance with National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues in connection with the filing of an early warning report. The early warning report respecting the acquisition will be filed on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com under the Issuer's profile. To obtain a copy of the early warning report filed

by Dundee, please contact:

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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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Source: Dundee Corporation