



**DUNDEEWEALTH ANNOUNCES APPROVAL OF
NORMAL COURSE ISSUER BID**

FOR IMMEDIATE RELEASE

May 12, 2008 – DundeeWealth Inc. (“DundeeWealth” or the “Company”) (DW – TSX) today announced that it has obtained regulatory approval to commence a normal course issuer bid to purchase up to a maximum of 5,890,022 of its common shares, representing approximately 5% of the 117,800,440 issued and outstanding common shares as of April 30, 2008, through the facilities of The Toronto Stock Exchange (“TSX”). The normal course issuer bid will commence on May 14, 2008 and will terminate on the earlier of the date on which DundeeWealth completes its purchases pursuant to the normal course issuer bid and May 13, 2009. DundeeWealth may purchase an aggregate of up to 125,070 common shares during any trading day which represents 25% of its average daily trading volume for the most recently completed six calendar months prior to TSX acceptance of the notice of normal course issuer bid, other than pursuant to block purchase exemptions. The purchases will be made in accordance with the policies and rules of the TSX. The price paid for any common shares acquired will be the market price at the time of purchase and all common shares purchased under the normal course issuer bid will be cancelled.

DundeeWealth believes that the purchase of its common shares at current market values represents a good long-term investment for the Company. To date, DundeeWealth has purchased an aggregate of 432,000 common shares at an average price of \$14.71 through the facilities of the TSX under the previous normal course issuer bid which came into effect on May 14, 2007 and will expire on May 13, 2008.

DundeeWealth Inc. is a Canadian owned, independent wealth management company that oversees more than \$60.7 billion in assets under management and administration. It provides diversified wealth management and investment solutions including alternative and tax-advantaged products, capital markets and advisory services to financial advisors, institutions, corporations and foundations, and innovative wealth management through independent financial advisors across Canada. DundeeWealth is listed on the Toronto Stock Exchange (TSX: DW).

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