



**DUNDEEWEALTH DECLARES
QUARTERLY FIRST PREFERENCE SHARES, SERIES X DIVIDEND**

FOR IMMEDIATE RELEASE

Toronto, May 12, 2008 – **DundeeWealth Inc.** (DW - TSX) and **Dundee Corporation** (DC.A – TSX) announces that the board of directors of Dundee Corporation has agreed to accept common shares of DundeeWealth in lieu of payment in cash of a quarterly dividend payable on the 5.4 million \$10 par value 6% First Preference Shares, Series X, of DundeeWealth owned by Dundee Corporation. The dividend of \$818,050.20 was declared by the board of directors of DundeeWealth on May 9, 2008.

The total number of common shares to be issued as payment of the dividend will be based on the greater of the closing price of the common shares on the Toronto Stock Exchange on the payment date being July 2, 2008 or the weighted average trading price of the common shares for the 20 day period ending on the day preceding the payment date. The payment is subject to all necessary regulatory and stock exchange approvals.

The dividend is designated as an eligible dividend for the purposes of section 89 of the *Income Tax Act* (Canada).

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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