



**Special Meeting of First Preference, Series 4 Shareholders
(the "Series 4 Preferred Shareholders") of
Dundee Corporation
January 28, 2016**

**REPORT OF VOTING RESULTS
*National Instrument 51-102 Continuous Disclosure Obligations
Section 11.3***

Arrangement Resolution

According to proxies received and a vote by ballot, the special resolution to approve the arrangement under section 182 of the *Business Corporations Act* (Ontario) was adopted. The Series 4 Preferred Shareholders present in person or represented by proxy voted by ballot as follows:

Votes For	%	Votes Against	%
3,056,887	93.22%	222,393	6.78%

DATED: January 28, 2016

DUNDEE CORPORATION

Per: (signed) Lili Mance
Lili Mance
Vice President and Corporate Secretary