

NOTICE OF DESIGNATION

From: Dundee Wealth Management Inc. (the "Corporation")

To: All holders of the common shares of the Corporation

Date: February 23, 2007

Each of the dividends declared by the board of directors of the Corporation in the 12 month period ended December 31, 2006 is designated as an eligible dividend for the purposes of section 89 of the *Income Tax Act* (Canada):

DUNDEE WEALTH MANAGEMENT INC.

per:



Joanne Ferstman
Executive Vice President and Chief
Financial Officer