GOODMAN & COMPANY, INVESTMENT COUNSEL™ INC.

Simplified Prospectus

DUNDEE GLOBAL FUND CORPORATION

Dundee Resource Class (formerly, Dundee Global Resource Class)

Series A Shares
Series D Shares
Series F Shares

April 26, 2024

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PART A

INTRODUCTION

In this document, as the context requires:

Administrator refers to the administrator and record keeper of the Fund, being SGGG Fund Services Inc. or such other qualified service provider as the Manager may appoint.

Corporation refers to Dundee Global Fund Corporation.

Custodian refers to State Street Trust Company Canada, the custodian of the Fund.

Dealer refers to the company where your registered representative works.

Fund refers to Dundee Resource Class.

Manager, we *or* ***us*** refers to Goodman & Company, Investment Counsel Inc. ("**GCIC**"), the manager of the Fund.

Registered representative refers to the representative registered in your province who advises you on your investments.

Share(s) refers to the mutual fund shares of the Fund.

Shareholders refers to owners of Shares.

Tax Act refers to the *Income Tax Act* (Canada), as amended from time to time.

Underlying Fund refers to a fund in which the Fund invests. This may be a mutual fund managed by us or by another mutual fund company.

You refers to the registered or beneficial owner of a Share of the Fund, as the context requires.

This document contains selected important information to help you make an informed investment decision and to help you understand your rights as an investor.

This document is divided into two parts. The first part, from pages 5 to 30, contains general information applicable to the Fund. The second part, from pages 31 to 43, contains specific information about the Fund described in this document.

Additional information about the Fund is available in the following documents:

- the most recently filed Fund Facts document;
- the most recently filed annual financial statements;
- any interim financial report filed after those annual financial statements;
- the most recently filed annual management report of fund performance;
- any interim management report of fund performance filed after that annual management report of fund performance.

These documents are incorporated by reference into this document, which means that they legally form part of this document just as if they were printed as a part of this document. You can get a copy of these documents, at your request, and at no cost, by calling Customer Service toll-free at 866.694.5672, or from your dealer.

These documents are available on the Fund's designated website at www.goodmanandcompany.com or by contacting the Manager at info@goodmanandcompany.com.

These documents and other information about the Fund are available at www.sedarplus.ca.

RESPONSIBILITY FOR FUND ADMINISTRATION

The Manager

The Manager of the Fund is Goodman & Company, Investment Counsel Inc., a corporation incorporated under the laws of the Province of Ontario on January 24, 2007. Its head office is located at 80 Richmond Street West, Suite 2000, Toronto, Ontario M5H 2A4. The Manager can be reached by phone at 416.350.3444 or toll-free at 866.694.5672. The Manager's email is info@goodmanandcompany.com and its website is www.goodmanandcompany.com. The Manager is a wholly-owned subsidiary of Dundee Corporation (TSX:DC.A).

The Manager is registered as a portfolio manager and an exempt market dealer in each of the provinces and territories of Canada and an investment fund manager in Ontario, Québec and Newfoundland and Labrador. The Manager may provide portfolio advice both directly and in a sub-advisory role to institutional and individual clients.

Pursuant to a management agreement dated April 10, 2015 (the "**Management Agreement**"), the Manager provides various services to the Fund, including portfolio advisory services, investor relations, oversight of service providers and general administrative support and will act as the portfolio manager and investment fund manager of the Fund. The Manager shall (i) act honestly and in good faith, and in the best interests of the Fund and (ii) exercise its powers and discharge its duties thereunder honestly, in good faith and in the best interests of the Fund and shall exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. The Manager will not be liable in any way for any default, failure or defect in any of the investments included in the Fund portfolio if it has satisfied the duties and standard of care, diligence and skill set forth above. For its services, the Manager is entitled to receive from the Fund, an annual management fee and a performance fee.

The Corporation may terminate the Management Agreement, on behalf of the Fund, if (i) the Manager is in material default of its obligations thereunder and such default has not been cured within 20 business days after notice of same has been given to the Manager by the Corporation on behalf of the Fund, and (ii) upon notice of the Corporation, on behalf of the Fund, to the Shareholders of such default, the Shareholders by a two-thirds majority vote passed at a duly convened meeting of Shareholders called for the purpose of considering such removal, determine to remove the Manager and appoint a successor manager of the Fund. The Management Agreement may be terminated immediately by the Corporation in the event of the commission by the Manager of any fraudulent act and shall be automatically terminated if the Manager becomes bankrupt, insolvent or makes a general assignment for the benefit of its creditors.

The Manager may terminate the Management Agreement at any time on 60 days written notice to the Corporation. A change in the manager of the Fund (other than to an affiliate of the Manager) may be made only with the approval of the Shareholders of the Fund and of the securities regulatory authorities.

Executive Officers and Directors of the Manager

The names, municipalities of residence of the directors and executive officers of GCIC and their principal occupations during the last five years are as follows:

Name and Municipality of Residence	Position with the Manager	Principal Occupation
Jonathan Goodman Toronto, Ontario	President, Chief Executive Officer, Ultimate Designated Person and Director	President and Chief Executive Officer of Dundee Corporation

Name and Municipality of Residence	Position with the Manager	Principal Occupation
Mark Pereira Vaughan, Ontario	Chief Compliance Officer	Chief Compliance Officer of the Manager and Corporate Secretary of Dundee Corporation
Lila A. Manassa Murphy Texas, United States	Executive Vice President, Chief Financial Officer and Director	Executive Vice President and Chief Financial Officer of Dundee Corporation
Matthew Goodman Toronto, Ontario	Vice President, Portfolio Manager and Director	Vice President and Portfolio Manager of the Manager
Emily Griffiths (1) Toronto, Ontario	Vice President and Portfolio Manager	Vice President and Portfolio Manager of the Manager
Darcy Donelle(2) Toronto, Ontario	Vice President, Finance	Vice President, Finance of Dundee Corporation

(1) Emily Griffiths was an Analyst, Technical Evaluations at Kinross Gold Corporation from June 2015 until January, 2020 when she joined Dundee Corporation and the Manager as an Associate. Ms. Griffiths has been Vice President and Portfolio Manager of the Manager since December 2022.
(2) Darcy Donelle was a Senior Fund Accountant at Dundee Corporation from November 2011 to January 2020 and a Principal Analyst from January 2020 to April 2021. In April 2021, Darcy joined Bitfarms Ltd as Vice President, Corporate Development until September 2021. Darcy returned to Dundee Corporation in October 2021 as Vice President, Finance.

The Corporation

Dundee Global Fund Corporation has its own board of directors with all of the regular duties imposed upon directors of a corporation under the *Business Corporations Act* (Ontario). Under that statute, the board of directors must act honestly, in good faith and in the best interests of the Corporation and must exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the same circumstances. To help them carry out their obligations to the Fund, the board of directors has engaged the Manager as manager of the Fund to direct the day to day management of the business and affairs of the Fund to the extent permitted under the statute.

Executive Officers and Directors of the Corporation

The executive officers and directors of the Corporation are as follows:

Name and Municipality of Residence	Position with Corporation	Principal Occupation
Jonathan Goodman(1) Toronto, Ontario	Chief Executive Officer and Director	President and Chief Executive Officer of Dundee Corporation
Lila A. Manassa Murphy Texas, United States	Executive Vice President, Chief Financial Officer and Director	Executive Vice President and Chief Financial Officer of Dundee Corporation

Name and Municipality of Residence	Position with Corporation	Principal Occupation
Matthew Goodman Toronto, Ontario	President and Director	Vice President and Portfolio Manager of the Manager
Emily Griffiths Toronto, Ontario	Vice President and Portfolio Manager	Vice President and Portfolio Manager of the Manager
Mark Pereira Vaughan, Ontario	Vice President and Corporate Secretary	Chief Compliance Officer of the Manager and Corporate Secretary of Dundee Corporation
Darcy Donelle Toronto, Ontario	Vice President, Finance	Vice President, Finance of Dundee Corporation

Portfolio Manager

The Manager acts as the portfolio manager for the Fund (the "**Portfolio Manager**"). The Portfolio Manager is responsible for portfolio management and advisory services for the Fund. Investment decisions are made based on fundamental research and quantitative analysis. The investment decisions made by the Portfolio Manager's portfolio management team are not subject to the oversight, approval or ratification of a committee.

The following table sets forth the individuals who are principally responsible for the day-to-day management of the Fund:

Name	Title
Matthew Goodman	Portfolio Manager
Emily Griffiths	Portfolio Manager

Matthew Goodman and Emily Griffiths are Vice Presidents and Portfolio Managers of the Manager.

Matthew Goodman joined the Manager in 2013 and was responsible for evaluating strategic resource investment opportunities. Along with being the Co-Lead Portfolio Manager of the CMP funds, Matthew is currently the Portfolio Manager of New Venture Equities Fund LP, a private equity-style investment fund with a principal investment strategy to invest in a portfolio comprised of securities that conduct business within the mining sector. His background includes mineral exploration and equity capital markets experience. Matthew Goodman is a CFA Charterholder and holds an Honours Bachelor of Arts degree, specializing in Microeconomic Analysis and Global Economics from York University.

Emily Griffiths has worked on evaluating potential investment opportunities for the Fund since joining the Manager in 2020. Prior to this, her experience was centered around reviewing and recommending M&A opportunities for a publicly traded major gold mining company. She also has experience working with various mining and exploration sites in a geological capacity, as well as in technical study project management, with exposure to a wide range of projects at various development stages on a global scale. She is a CFA Charterholder, a Professional Geologist, and holds an Honours degree in Earth Science with a minor in Mathematics from McGill University.

Brokerage Arrangements

The Manager is responsible for executing Fund transactions for the securities, including selecting the market and dealer and negotiating commissions, where applicable. In effecting portfolio transactions, the Manager seeks to obtain prompt execution of orders on favourable terms. To the extent that executions, services and prices offered by more than one Dealer are comparable, the Manager may, in its discretion, allocate brokerage transactions for other securities to compensate brokerage firms for general investment research, statistical and other similar services that benefit the Fund and the Shareholders. The Manager is not party to any arrangements where a specified percentage of order flow or commission revenue is directed to any particular broker. The Manager does not direct any brokerage business of the Fund to any person related to or under common control with the Manager.

The Fund does not have any arrangements in place whereby it receives any goods or services from a third party for allocation of brokerage order flow to any Dealer. The Manager may receive such research goods or services from brokers and Dealers who execute trades for the Fund, but the Manager does not actively solicit such services or attempt to value them.

The name of such dealers and third parties are available upon request by contacting the Manager at (416) 350-3444 or toll-free at 866.694.5672 or at info@goodmanandcompany.com.

Custodian

The Manager has appointed State Street Trust Company Canada, at its offices in Toronto, Ontario, as custodian pursuant to the terms of a master custodian agreement in respect of the Fund dated April 10, 2015 between the Manager and the Custodian (the "**Custodian Agreement**"). The Custodian receives and holds all cash, portfolio securities and other assets of the Fund for safekeeping at its Toronto offices, other than portfolio securities traded on foreign markets as noted below. The Custodian is located at 30 Adelaide Street East, Suite 1100, Toronto, Ontario M5C 3G6. The Custodian Agreement provides that a fund will become subject to its terms when named therein or added by an instrument of accession. The Custodian Agreement may be terminated by either the Custodian or the Manager, on behalf of the Fund, by giving a minimum of 90 days' written notice to the other party.

Under the Custodian Agreement, the Custodian has the power to appoint sub-custodians. If the portfolio securities are acquired in any foreign market, they are kept at the office of the sub-custodian appointed in the jurisdiction in which such market is situated. The Custodian may appoint one or more sub-custodians in accordance with National Instrument 81-102 *Investment Funds* ("**NI 81-102**") in each foreign jurisdiction in which the Fund holds securities of issuers of such foreign jurisdictions. The Custodian is independent of the Manager.

The Fund may deposit securities or cash as margin:

- with a dealer when it uses clearing corporation options, options on futures or futures contracts; or
- with the other party in the case of over-the-counter options or forward contracts in accordance with the policies of the securities regulatory authorities.

In these cases, the dealer or the other party also acts as a custodian.

Auditor

The independent auditor of the Fund is PricewaterhouseCoopers LLP, Chartered Professional Accountants, Licensed Public Accountants, Toronto, Ontario. The auditor examines the Fund's annual financial statements and provides an opinion as to whether they fairly present the Fund's financial position, financial performance and cash flows in accordance with international financial reporting standards.

Although the approval of Shareholders will not be obtained before changing the auditor of the Fund, Shareholders will be sent a written notice at least 60 days before the effective date of the change.

Administrator and Record Keeper

SGGG Fund Services Inc. is the administrator and record keeper for the Fund (the "**Administrator**"). The Administrator maintains the securityholder record keeping system for the Fund at its Toronto offices.

The Administrator is a transfer agency and business process solutions provider to the investment fund industry. The Manager, on behalf of the Fund entered into a services agreement with the Administrator for the provision of a transfer agency system for the Fund effective February 24, 2015 (the "**Securityholder Services Agreement**") for a five year period with the option to renew. After the expiry of the initial five year period, the Securityholder Services Agreement is automatically renewed on a monthly basis, pursuant to its terms. The Securityholder Services Agreement provides that the Fund will become subject to its terms when named therein or added by an instrument of accession. The Securityholder Services Agreement may be terminated by either the Administrator or the Manager, on behalf of the Fund, by giving a minimum of 60 days' written notice to the other party. SGGG keeps track of the owners of Shares and processes changes in ownership. The Administrator is independent of the Manager.

Securities Lending Agent

If the Fund chooses to undertake a securities lending, repurchase or reverse repurchase transaction, then the Fund's Custodian will act as the securities lending agent. The securities lending agent will act on behalf of the Fund in administering securities lending, repurchase or reverse repurchase transactions entered into by the Fund. The securities lending agent will be independent of us. If an agreement is entered into with a securities lending agent, such agreement will provide for the types of transactions that may be entered into by the Fund, types of portfolio assets of the Fund that may be used, collateral requirements, limits on transaction sizes, permitted counterparties to the transactions and investment of any cash collateral.

To minimize the risks of these transactions, the borrower or buyer of securities must provide collateral that is worth at least 102% of the value of the securities in securities lending, repurchase or reverse repurchase transactions and which is of the type permitted by the Canadian securities regulators. The value of the securities used in securities lending, repurchase or the reverse repurchase transactions and the collateral will be monitored daily and the collateral adjusted appropriately by the Custodian. The Fund may not commit more than 50% of its net asset value in securities lending, repurchase or reverse repurchase transactions at any time. It is anticipated that any such securities lending transactions may be terminated at any time and any repurchase and reverse repurchase will have a maximum term of 30 days.

The Manager will review any such agency agreements and the securities lending, repurchase and reverse repurchase arrangements annually to ensure that they comply with Canadian securities regulations and the governance policies of the Fund. The risk factors associated with securities lending and repurchase and reverse repurchase transactions are disclosed herein.

Independent Review Committee

In accordance with the requirements of National Instrument 81-107 *Independent Review Committee for Investment Funds* ("**NI 81-107**"), the Manager has appointed a three-member independent review committee ("**IRC**") to deal with the matters applicable to such a committee as set out in NI 81-107. The current IRC members are Brahm Gelfand (Chair), Brian Gelfand and Charles Marleau. Each member of the IRC is "independent", as that term is defined in NI 81-107, of the Corporation and the Manager.

The IRC functions in accordance with NI 81-107. The IRC is required to review conflicts of interest matters brought to it by the Manager and, in most cases, make recommendations to the Manager, or in certain cases such as inter-fund trades, investing in securities of related parties and investing in securities underwritten by a related party, make a decision whether or not to approve the Manager proposal. The IRC is also responsible for reviewing and providing input on the Manager's policies and procedures in respect of conflicts of interest involving the Fund.

The IRC prepares, at least annually, a report of its activities for Shareholders and makes such reports available on the Fund's designated website at www.goodmanandcompany.com, or at the Shareholder's request and at no cost, by contacting Customer Service at 866.694.5672 or info@goodmanandcompany.com.

CONFLICTS OF INTEREST

Principal Holders of Securities

As of the date of this simplified prospectus, the Manager was both the owner of record and the beneficial owner of 100 common shares of the Corporation, representing 100% of the voting securities outstanding.

The Manager is a wholly-owned subsidiary of Dundee Corporation, a Canadian independent publicly traded holding company listed on the Toronto Stock Exchange under the symbol "DC.A". Dundee Corporation has two classes of voting securities issued and outstanding, subordinate voting shares and common shares. Each subordinate voting share has the right to one vote and each common share has the right to 100 votes on each matter to be voted on. As at April 1, 2024, the only persons or companies owning beneficially, directly or indirectly, more than 10% of any class of the outstanding voting securities of Dundee Corporation were as follows:

- As of April 1, 2024, Jodamada Corporation ("**Jodamada**") and the Ned and Anita Goodman Joint Partner Trust (the "**Trust**") together own in aggregate, directly and indirectly, 2,895,462 subordinate voting shares and 3,086,583 common shares of Dundee Corporation. These holdings represent 3.38% of the subordinate voting shares and 99.10% of the common shares and, collectively, a 78.50% voting interest in the total votes represented by the outstanding subordinate voting shares and common shares taken together. Holding companies owned and controlled by Jonathan Goodman, David Goodman, Mark Goodman and Daniel Goodman (the "**Jodamada Shareholders**") equally own the equity shares of Jodamada. The Jodamada Shareholders have entered into a unanimous shareholders agreement under which certain decisions are to be made unanimously by the directors of Jodamada, including with respect to the Subordinate Voting Shares and the Common Shares of Dundee held directly and indirectly by Jodamada. The trustees of the Trust are Messrs. Jonathan Goodman, David Goodman, Mark Goodman and Daniel Goodman, and all decisions on behalf of the Trust must be made by at least three of the four trustees. The positions reported for Jodamada and the Trust are based upon public filings on The System for Electronic Disclosure by Insiders ("SEDI").

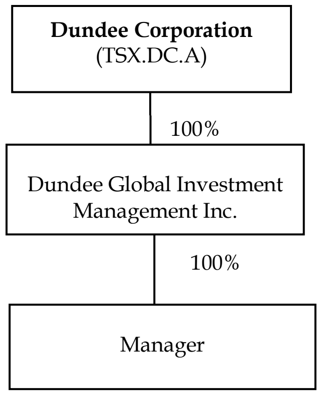
- As of April 1, 2024, Herr Investment Group LLC holds an aggregate of 13,072,091 subordinate voting shares of Dundee Corporation, which represent 15.25% of the outstanding subordinate voting shares and 3.29% voting interest in the total votes represented by the outstanding subordinate voting shares and common shares taken together. The position reported for the Herr Investment Group LLC is based upon public filings on SEDAR+.

As at April 1, 2024, the directors and senior officers of the Corporation, as a group, beneficially owned, directly or indirectly, an equity interest of less than 7% and a voting interest of less than 2% in Dundee Corporation on an undiluted basis.

As at April 1, 2024, the directors and senior officers of the Manager, as a group, beneficially owned, directly or indirectly, an equity interest of less than 7% and a voting interest of less than 2% in Dundee Corporation on an undiluted basis.

Affiliated Entities

The following diagram shows the respective relationship between the Manager and any affiliated entity of Dundee Corporation that provides services to the Fund and/or to the Manager with regard to the Fund:



Amounts material to the Fund paid by the Manager to an affiliated entity of Dundee Corporation for services provided to the Fund will be reported in the audited financial statements of the Fund.

The services of the Manager are not exclusive to the Fund. The Manager and its affiliates are not in any way limited in their ability to carry on other business ventures for their own account or for the account of others, and currently engage and may in the future engage in the same business activities or pursue the same investment opportunities as the Fund. Certain directors, officers or employees of the Manager and its affiliates (or the associates of such individuals) may be or become directors or officers of companies in which the Fund may invest, subject to compliance with applicable law.

FUND GOVERNANCE

The Fund is a class of shares of a corporation incorporated under the *Business Corporations Act* (Ontario). All matters relating to the governance of the Fund are the responsibility of either or both the board of directors of the Corporation and the Manager. There is no outside body or group that has any responsibility for governance of the Fund other than the IRC for the Fund whose mandate and responsibilities are described below.

The Manager has specific written policies and guidelines as follows:

Compliance Manual

The Manager has a compliance manual that sets out the guidelines and principles for the conduct of its business. The Manager has guidelines for sales practices and conflicts of interest that set various requirements for disclosure and fairness in dealing with customers and for the reporting and resolution of any issues that may arise as disputes, as well as guidelines and procedures for risk management controls, including appropriate levels of responsibilities delegated to key professionals. The Manager also has a policy for operating expenses that deals with allocation and reimbursement of portfolio management expenses and operating expenses.

The Manager has established guidelines relating to business practices, risk management controls, personal trading by employees and conflicts of interest. The above-mentioned policies and procedures also address confidentiality, fiduciary duty, enforcement of rules of conduct and sanctions for violations.

The Manager markets the Fund to Dealers. In doing so, the Manager requires employees involved in the marketing function to become knowledgeable regarding regulatory limitations and requires marketing material to be compliant with regulatory requirements.

Policy on the Use of Derivatives

The Fund may use derivatives as permitted under securities law. The Manager will monitor compliance by portfolio managers with securities law requirements for the use of derivatives.

Policy on Securities Lending, Repurchase and Reverse Repurchase

The Fund may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions in accordance with applicable securities legislation.

The Manager will appoint a custodian or sub-custodian to act as the agent of the Fund to enter into securities lending transactions, repurchase transactions and reverse repurchase transactions on behalf of the Fund. The agency agreement will provide for the types of transactions that may be entered into by the Fund, types of Fund assets that may be used, collateral requirements, limits on transaction sizes, permitted counterparties to the transactions and investment of any cash collateral. The agency agreement will provide for, and the agent will develop, policies and procedures which provide that securities lending, repurchase and reverse repurchase transactions will be entered into in accordance with the standard investment restrictions and practices set out in this simplified prospectus. Further, the agent will:

- ensure that collateral is provided in the form of cash, qualified securities or securities that can be converted into the securities which are the subject of the securities lending, repurchase or reverse repurchase transactions,
- value the loaned or purchased securities and the collateral every day to ensure that the collateral is worth at least 102% of the value of the securities,
- invest any cash collateral in accordance with the investment restrictions specified in the agency agreement,
- invest no more than 50% of the total assets of the Fund in securities lending or repurchase agreements at any one time, and
- assess the creditworthiness of the counterparties to securities lending, repurchase and reverse repurchase transactions.

The securities lending transactions of the Fund may be terminated by the Fund at any time. Repurchase and reverse repurchase transactions of the Fund will have a maximum term of 30 days.

The Manager will review the agency agreement and the agent's policies and procedures on an annual basis to ensure that they comply with applicable laws.

The Manager is responsible for managing the risks associated with securities lending, repurchase and reverse repurchase transactions.

Short-Selling

The Fund may sell securities short, by providing a security interest over Fund assets in connection with the short sales and by depositing Fund assets with dealers as security in connection with such transactions. A short sale by the Fund involves borrowing securities from a lender and selling those securities in the open market. The same number of securities are then repurchased by the Fund at a later date and returned to the lender. In the interim, the proceeds from the first sale are deposited with the lender and the Fund pays interest to the lender on the borrowed securities. If the value of the securities declines between the time that the Fund borrows the securities and the time it repurchases and returns the securities to the lender, the Fund will make a profit equal to the difference (less any interest the Fund pays to the lender). The possibility of short-selling provides the Fund with more opportunities for profits when markets are declining or volatile.

The Manager has written policies and procedures relating to short-selling by the Fund. Any agreements, policies and procedures that are applicable to the Fund related to short-selling (including trading limits and controls in addition to those specified above) will be prepared and reviewed by the Manager. The IRC will be kept informed of the Manager's short-selling policies. The decision to effect any particular short sale will be made by the Manager and reviewed and monitored as part of the Manager's ongoing compliance procedures and risk control measures.

The Fund will engage in short-selling only within certain controls and limitations. Securities will be sold short only for cash and the Fund will receive the cash proceeds within normal trading settlement periods for the market in which the short sale is made. All short sales will be effected only through market facilities through which those securities normally are bought and sold and the Fund will short sell a security only if the Manager has prearranged to borrow for the purposes of such short sale. As well, the Fund will short sell only securities that are not "illiquid assets" (as such term is defined in NI 81-102) that are traded on a stock exchange or bonds, debentures or other evidences of indebtedness of, or guaranteed by, any issuer, at the time securities of a particular issuer are sold short by the Fund, the aggregate market value of all securities of that issuer sold short will not exceed 5% of the net assets of that Fund. The aggregate market value of all securities sold short by the Fund will never exceed 20% of its net assets on a daily marked-to-market basis.

The Fund may deposit assets with lenders in accordance with industry practice in relation to its obligations arising under short sale transactions. The Fund will also hold cash cover in an amount that is at least 150% of the aggregate market value of all securities sold short on a daily marked-to-market basis, including the assets deposited with lenders. No proceeds from short sales will be used by the Fund to purchase long positions other than a security that qualifies as cash cover. Where the Fund enters into short sales in Canada, every dealer that holds Fund assets as security in connection with the short sale must be a registered dealer and a member of a self-regulatory organization that is a participating member of the Canadian Investor Protection Fund. Where the Fund enters into short sales outside of Canada, every dealer that holds Fund assets as security in connection with the short sale must be a member of a stock exchange and have a net worth in excess of the equivalent of $50 million determined from its most recent audited financial statements.

Proxy Voting Policies and Procedures

GCIC, as manager of the Fund, has established policies and procedures in relation to voting on matters for which the Fund receives, in its capacity as a securityholder, proxy materials for a meeting of securityholders of an issuer.

The Manager administers and implements proxy voting guidelines and votes proxies in accordance with such guidelines and instructions. Generally, proxies will be voted with management of an issuer on routine business, otherwise the Fund will not own or maintain a position in the securities of that issuer. Examples of routine business applicable to an issuer are voting on the size, nomination and election of the board of directors and the appointment of auditors. All other special or non-routine matters will be assessed on a case-by-case basis with a focus on the potential impact of the vote on the value of the Fund's investment in that issuer. Examples of non-routine business are stock based compensation plans, executive severance compensation arrangements, shareholders rights plans, corporate restructuring plans, going private transactions in connection with leveraged buyouts, lock-up arrangements, crown jewel defenses, supermajority approval proposals and stakeholder or shareholder proposals.

Where proxy voting could give rise to a conflict of interest or perceived conflict of interest, in order to balance the interest of the Fund in voting proxies with the desire to avoid the perception of a conflict of interest, the Manager has instituted procedures to help ensure that the Fund's proxy is voted in accordance with the business judgment of the person exercising the voting rights on behalf of the Fund, uninfluenced by considerations other than the best interests of the Fund.

The procedures for voting issuers' proxies where there may be a conflict of interest include escalation of the issue to members of the IRC for their consideration and advice, although the responsibility for deciding how to vote the Fund's proxies and for exercising the vote remains with the Manager. The primary responsibility of the IRC is to represent the interests of the investors in the funds managed by the Manager, including the Fund, and for this purpose to act in an advisory capacity to the Manager.

On occasion, the Manager may abstain from voting a proxy or a specific proxy item when it is concluded that the potential benefit of voting the proxy of that issuer is outweighed by the cost of voting the proxy. In addition, the Manager will not vote proxies received for securities of issuers that are no longer held in the Fund's investment portfolio.

The Fund is considered to have received a solicitation at the time they have received notice at their offices. In the event the Manager does not receive a solicitation within sufficient time to execute a vote or the proxy is not submitted to the issuer in the time required, the Fund will not be able to vote on the matters solicited.

A copy of the Manager's current policies and procedures on proxy voting is available at no cost on the Manager's website at www.goodmanandcompany.com or by writing the Manager at 80 Richmond Street West, Suite 2000, Toronto, Ontario M5H 2A4 by e-mailing us at info@goodmanandcompany.com or by calling toll-free 866.694.5672. Each year, the Fund's proxy voting record for the most recent period ended June 30 will be available free of charge to any Shareholder of the Fund, on the Manager's above-noted website by August 31 of that year or upon written request to the Manager at the above-noted address.

Remuneration of Directors and Officers

No remuneration, fees or reimbursement of expenses are paid by the Fund to the directors or officers of the Manager.

The compensation and other reasonable expenses of the IRC will be paid by the Fund. The main components of compensation for members of the IRC are an annual retainer and a fee for each committee meeting attended. Each member of the IRC received an annual retainer of $10,000 and $1,500 for each meeting of the IRC (including meetings by conference call) that the member attends, plus expenses for each meeting in 2022. The Chair received an additional annual retainer of $10,000. IRC members were paid an aggregate of approximately $49,000 for the period ended December 31, 2022 in fees and reimbursed expenses related to services provided as follows: Brahm Gelfand (Chair), $23,000; Brian Gelfand, $13,000; and Charles Marleau, $13,000. At its meeting in December 2022, the IRC increased the annual retainer of the two non-chair IRC members to $15,000. The annual retainer of the Chair remained in total $20,000, including the additional retainer. The fees and expenses, plus associated legal costs, are allocated among all of the funds managed by the Manager to which NI 81-107 applies, in a manner that is considered by the Manager to be fair and reasonable. In addition, the Fund has agreed to indemnify the members of the IRC against certain liabilities.

Material Contracts

The following material contracts entered into in respect of the Fund are currently in effect:

- The management agreement, as amended from time to time, in respect of the Fund entered into between GCIC and Dundee Global Fund Corporation, as of April 10, 2015
- The Custodian Agreement entered into between the Custodian and GCIC, as of April 10, 2015
- The Securityholder Services Agreement entered into between the Administrator and GCIC, as of February 24, 2015
- Articles of Incorporation dated January 20, 2015 and Articles of Amendment dated April 17, 2024

You may inspect the contracts for the Fund, each of which is described elsewhere in this simplified prospectus, at the head office of the Fund at 80 Richmond Street West, Suite 2000, Toronto, Ontario M5H 2A4, on any business day during normal business hours.

Articles of Incorporation and Articles of Amendment of Dundee Global Fund Corporation

Dundee Global Fund Corporation is a corporation incorporated under the laws of Ontario on January 20, 2015 pursuant to its articles of incorporation. The articles set out the number of directors of the Corporation; the restrictions of the Corporation; the classes and series of shares of the Corporation and the rights, privileges, restrictions and conditions applicable to such share classes and series including, the security price for issuance of shares, dividend rights, voting rights, rights on liquidation and winding up of the class or series. The articles were amended on April 17, 2024 to change the name of the mutual fund class of shares from Dundee Global Resource Class to Dundee Resource Class.

Termination

The Manager may terminate the Fund at any time by giving to the directors of the Corporation and each Shareholder of the Fund at least 60 days' written notice. During this 60 day period, and with the approval of the Ontario Securities Commission, the right of Shareholders of the Fund to require payment for their Shares of any series of the Fund may be suspended.

Legal Proceedings

There are no outstanding material legal proceedings to which the Fund or the Manager are a party, nor are there any such proceedings known to be contemplated.

Designated Website

A mutual fund is required to post certain regulatory disclosure documents on a designated website. The designated website of the mutual fund this document pertains to can be found at the following location: www.goodmanandcompany.com.

VALUATION OF PORTFOLIO SECURITIES

Pursuant to National Instrument 81-106 *Investment Fund Continuous Disclosure*, the Fund is required to calculate the net asset value per share for the purposes of the financial statements in accordance with International Financial Reporting Standards (IFRS). For all other purposes, including the calculation of net asset value for purchases and redemptions, the net asset value per share is calculated in accordance with the following rules and considerations:

Type of Asset	Method of Valuation
Cash on hand or on deposit, bills and notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received	Generally valued at full amount unless we have determined that any of these assets are not worth the full amount, in which case, the value shall be deemed to be the value that we reasonably deem to be the fair value.
Portfolio securities listed on a public securities exchange	Are valued at their closing price or last sale price reported before the valuation time on that trading day. If there is no closing price and if no sale is reported to have taken place before the valuation time on that trading day, they are valued at the average of the last bid and ask prices reported before that time on that trading day. If the portfolio securities are listed or traded on more than one exchange, the Fund uses the close price or last sale price reported or the average of the bid and the ask price, as the case may be, reported before the valuation time on that trading day from what is determined to be the principal exchange.
Unlisted portfolio securities traded on an over-the-counter market	Are valued at the last sale price reported before the valuation time on that trading day. If no sale is reported to have taken place before the valuation time on that trading day, they are valued at the average of the last bid and ask prices reported before that time on that trading day.
Restricted securities as defined in NI 81-102	One of the following values, whichever more accurately reflects fair value as determined by the manager of the Fund: • the value based on reported quotations in common use • the market value of unrestricted securities of the same issuer, less a specified discount to reflect illiquidity. The appropriate illiquidity discount will vary depending on the specific circumstances. As a general rule the discount will range from 0% to 50%.
Long positions in clearing corporation options, options on futures, debt like securities and listed warrants	The value of long positions in clearing corporation options are based on the mid-price and the value of long positions in options on futures, debt-like securities and warrants that are traded on a stock exchange or other markets will be the closing sale price on that trading day or, if there is no such sale price, the average of the bid and ask prices at that time, all as reported by any report in common use or authorized as official by the stock exchange or, if no bid or ask price is available, the last reported closing sale price of such security.

Type of Asset	Method of Valuation
Premiums received from written clearing corporation options, options on futures or over-the-counter options	Treated as deferred credits and valued at an amount equal to the market value that would trigger closing the position. The deferred credit is deducted when calculating the net asset value. Any securities that are the subject of a written clearing corporation option or over-the-counter option will be valued as described above
Futures contracts and forward contracts	Valued according to the gain or loss the Fund would realize if the position was closed out on the day of the valuation. If daily limits are in effect, the value will be based on the current market value of the underlying interest
Money market instruments	The purchase cost of the investments, together with the amortized discounts and accrued interest receivable, represents market value
Underlying Funds	Valued at the net asset value per security held by the Fund as calculated by the manager of the Underlying Fund as of the last valuation date in accordance with the constating documents of the Underlying Fund

The market value of investments and other assets and liabilities denominated in foreign currencies are translated into Canadian dollars at the daily rate of exchange established on each trading day.

The liabilities of a series of Shares include the following items which are attributable to the series:

- all bills, notes and accounts payable,
- all administrative expenses payable or accrued (including management and performance fees),
- all contractual obligations for the payment of money or property,
- distributions declared payable,
- all allowances authorized or approved by GCIC for taxes and contingencies,
- expenses of the IRC established under NI 81-107, and
- all other liabilities except liabilities to investors for outstanding Shares.

The Manager will use the fair value when securities are not traded and where they are usually traded, it will deviate from these valuation principles in circumstances where the above methods do not accurately reflect the fair value of a particular security at any particular time. An example of such a circumstance includes trading of a security being halted because of significant negative news about such issuer. During the past three years, the Manager did not exercise its discretion to deviate from these valuation principles.

CALCULATION OF NET ASSET VALUE

The price of a Share of a series of the Fund is called the net asset value per Share. We calculate the price of each series of Shares of the Fund by:

- adding up the value of the assets of the Fund and determining the proportionate share of the series,
- subtracting the liabilities of the Fund allocated to that series, and
- dividing by the remaining value by the total number of outstanding securities of that series.

When you buy or sell Shares, the price per Share is the next series net asset value per Share the Manager calculates after receiving your order. The series net asset value per Share of the Fund will be made available to the public, at no cost, by contacting your Dealer or the Manager.

We usually calculate the net asset value of Shares of a series of the Fund at the end of each business day. A business day is any day that the Toronto Stock Exchange ("**TSX**") is open. If your buy or sell order is received before 4:00 p.m. (Toronto time) on a business day, it will be processed based on the net asset value calculated that day. If your order is received after 4:00 p.m. (Toronto time) on a business day, it will be processed on the next business day based on that day's net asset value. If the TSX's trading hours are shortened on a given day or for other regulatory reasons, we may change the 4:00 p.m. deadline.

PURCHASES, REDEMPTIONS AND SWITCHES

Buying Shares

You can buy Shares through your Dealer. You can buy them any time, and there is no limit to the number of Shares you can buy. Your Dealer will forward your completed purchase order to GCIC for processing:

- on the same day if your order is received before 4:00 p.m. (Toronto time) on a business day, or
- on the next business day in all other cases.

The purchase price is based on the net asset value per Share next determined after your completed order is received. Your Dealer is required to forward your purchase order on the same day it receives your completed purchase order or, on the next business day if it receives the order after normal business hours or on any day that is not a business day. Whenever practicable, your Dealer is required to send your purchase order as soon as possible. It is the responsibility of your Dealer to send orders in a timely manner. Your Dealer is responsible for any costs associated with sending orders. All orders must be placed through the order entry system operated by FundSERV Inc. or directly through your Dealer.

When you buy Shares, your Dealer or GCIC will send you a confirmation notice, which is proof of your purchase.

Your initial investment in Shares must be at least $1,000. Subsequent investments in Shares must be at least $500. We refer to this as the "minimum amount".

You must have reached the age of majority in your province to buy shares in a mutual fund. You may hold shares in a mutual fund in trust for a minor.

Series A Shares of the Fund are available to all investors who purchase through Dealers and who invest the minimum amount, while Series F Shares of the Fund are available to investors who participate in fee-based programs through their Dealer. Series D Shares of the Fund shall only be issued at the Manager's discretion to investors who acquired their Series A Shares pursuant to a Mutual Fund Rollover Transaction (as defined below) who are switching out of Shares of the Fund into a different class of the shares of the Corporation, as a means of ensuring that such switching investor is allocated his or her fair share of the capital gains attributable to the assets disposed of by the Fund to effect the switch. The Corporation may offer additional classes of shares in the future.

No sales charges are payable for Shares of the Fund to be acquired by a limited partnership on the transfer of its assets to the Fund and subsequently distributed by the limited partnership to the partners thereof (a "**Mutual Fund Rollover Transaction**").

The Regulatory Rules for Buying

Here are the rules for buying Shares. These rules were established by Canadian securities regulatory authorities:

- GCIC must receive payment for the purchase of Shares within two business days of receiving your order.
- If GCIC does not receive payment within two business days, we are required to sell your Shares at the close of business on the next business day. If the proceeds are greater than the payment you owe, the Fund keeps the difference. If the proceeds are less than the payment you owe, your Dealer is required to pay the Fund the difference. Your Dealer may in turn collect this amount from you.
- We have the right to refuse any order to buy Shares within one business day of receiving it. If we reject your order, we will return your money immediately, without interest or deduction.

Selling Shares

You can sell your Shares by contacting your Dealer who will forward your order for processing:

- on the same day if your sale order is received before 4:00 p.m. (Toronto time) on a business day, or
- on the next business day in all other cases.
- The sale price of the Shares is based on the net asset value per Share, next determined after we receive your completed sale order. When you sell your Shares, you receive the proceeds of your sale in cash. The Fund may also charge you a fee imposed for inappropriate short-term trading if you sell Shares within 90 days of buying them.

The Regulatory Rules for Selling

Here are the rules for selling Shares:

- As directed by GCIC, the Administrator will pay the proceeds of the sale to you, or to anyone else that you choose. The Administrator makes payments by cheque, by bank draft or electronically, within two business days of receiving a complete sale order.
- If the sale proceeds are more than $20,000, or if you want the proceeds paid to someone else, your signature must be guaranteed by your bank, trust company or Dealer. In some other cases, the Administrator may require other documents or proof of signing authority.
- If the Administrator has not received all the required documents within 10 business days of receiving your sell order, we will instruct the Administrator to issue the same number of Shares on the 10th business day after the redemption request. If the cost is less than the sale proceeds, the

Fund will keep the difference. If the cost is more than the sale proceeds, the Fund will collect this amount and any related costs from your Dealer, who may have the right to collect it from you.

The Fund does not charge any redemption fees, but may charge a short-term trading fee as described below.

Suspension of Right of Redemption

The law allows us to suspend your right to sell Shares when:

- normal trading is suspended on an exchange on which shares are listed and traded, or on which permitted derivatives are traded, if those shares or derivatives represent more than 50% by value, or underlying market exposure, of the total assets of the Fund without allowance for liabilities and if those shares or derivatives are not traded on any other exchange that represents a reasonable practical alternative for the Fund, or

- permission from securities regulatory authorities is received.

- While your right to sell Shares is suspended, we won't accept orders to buy Shares. You may withdraw your sell order before the end of the suspension period. Otherwise, we will sell your Shares at the next price calculated after the suspension period ends.

Switches

At such time as the Corporation offers more than one class of shares, a Shareholder may switch between classes or series of shares of the Corporation, provided that in each case the Shareholder meets the minimum initial investment amount and minimum account balance of the new class or series of shares. Shares will only be switched if the Shareholder completes the necessary documents and sends them to the Manager. Shareholders can switch through their Dealer, subject to any switch fee the Dealer may charge. Switching between classes of shares of the Corporation is generally considered a disposition for income tax purposes.

Reclassification

Switching Shares from one series of Shares to another series of Shares of the Fund is called a reclassification. A Shareholder may reclassify between series of Shares of the Fund, provided that in each case the Shareholder meets the minimum initial investment amount and minimum account balance of the new series of Shares. Shares will only be reclassified if the Shareholder completes the necessary documents and sends them to the Manager. Shareholders can reclassify through their Dealer, subject to any reclassification fee the Dealer may charge. Reclassifying between series of Shares of the Fund is generally not considered a disposition for income tax purposes.

If you no longer qualify to hold Series F Shares, such Shares held by you will be reclassified into Series A Shares.

Short-Term Trading

In general, the Fund is a long-term investment. Trading often in order to time the market is not a good idea and not in the best interest of the Fund. Frequent trading can hurt the Fund's performance, affecting all the investors in the Fund, by forcing the Fund to keep cash or sell investments to meet redemptions. We monitor frequent trading activity with a view to detecting and deterring market-timing activity.

We define an inappropriate short-term trade as a combination of a purchase and redemption, including switches between funds managed by the Manager, within 90 days that we believe is detrimental to Fund investors and that may take advantage of funds with investments priced in other time zones or illiquid investments that trade infrequently.

We define excessive short-term trading as a combination of purchases and redemptions, including switches between funds managed by the Manager, that occur with such frequency within a 30 day period that we believe is detrimental to Fund investors.

All trades that we determine to be inappropriate or excessive short-term trades will be subject to a 2% fee. Generally, redemptions that arise in connection with the Fund's acquisition of assets from one or more limited partnerships established by GCIC are not considered inappropriate. See "Additional Information Regarding the Dundee Resource Class" for more information. The fees charged will be paid to the Fund.

FEES AND EXPENSES

The table below lists the fees and expenses that you may have to pay if you invest in the Fund. You may have to pay some of these fees directly. Other fees may be payable by the Fund, which will reduce the value of your investment in the Fund.

The consent of securityholders is required before (i) any change is made to the basis of the calculation of a fee or expense charged to the Fund or directly to its securityholders by a non-arm's length party (such as the Fund or the Manager) in connection with the holding of securities of the Fund, if such change could result in an increase in charges to the Fund or securityholders or (ii) the introduction of a fee or expense to be charged to the Fund or securityholders by a non-arm's length party (like the Fund or the Manager) is made in connection with the holding of securities of the Fund. In the case of such changes by an arm's length party, no prior consent is needed but securityholders will be sent a written notice at least 60 days before the effective date of the change.

If the Fund holds securities of an Underlying Fund:

- There are fees and expenses payable by the Underlying Fund in addition to the fees and expenses payable by the Fund;

- The Fund does not pay management or incentive fees to the Underlying Fund (i.e., Shareholders do not pay for the same service twice);

- No sales or redemption fees are payable by the Fund in relation to its purchases or redemptions of securities of the Underlying Fund if the Underlying Fund is a fund managed by the Manager; and

- No sales or redemption fees are payable by the Fund in relation to its purchases or redemptions of securities of the Underlying Fund that, to a reasonable person, would duplicate a fee payable by an investor in the Fund.

Fees and Expenses Payable by the Fund

Management Fee	The Fund pays a management fee, which is accrued daily and calculated and paid monthly. The management fee charged to the Fund by the Manager is intended to cover, among other things, investment advisory services provided to the Fund, including portfolio analysis and decision-making, ensuring that all activities of the Fund are in compliance with its investment objective and strategies, arranging for distribution of the Fund, marketing and promotion of the Fund and providing or arranging for other services. The annual management fee for the Fund is 2.00% of the transactional net assets for Series A Shares and 1.00% of the transactional net assets for Series F Shares, plus applicable taxes. Transactional net assets have the meaning and are calculated in accordance with National Instrument 81-106 *Investment Fund Continuous Disclosure*. There is no management fee for Series D Shares. In addition, the Fund pays to the Manager, or its affiliates, expenses incurred for services rendered to the Fund, including, but not limited to, fund accounting and certain legal services.
Operating Expenses	Operating expenses incurred by the Fund may include: security regulatory filing fees; custodial and transfer agency fees; HST and other applicable taxes; bank charges and interest; costs of providing information to Shareholders and holding Shareholder meetings; IRC fees and expenses (as described below); fund accounting, legal and audit fees and expenses; and investor servicing costs for annual and semi-annual reports, prospectuses and other reports. As of December 2022, the non-chair members of the IRC receive each an annual retainer of $15,000 and the Chair receives an annual retainer of $20,000. The members of the IRC receive each $1,500 for each meeting of the IRC (including meetings by conference call) that the member attends, plus expenses for each meeting. The Fund also pays brokerage commissions for portfolio transactions and related transaction fees. These expenses are not included in the Fund's management expense ratio, but are, for tax purposes, added to the cost base or subtracted from the sale proceeds of its portfolio investments.

Performance Fee	The Fund may also pay a performance fee to the Manager in respect of Series A Shares and Series F Shares of the Fund. A performance fee is payable by the Fund in respect of each such series on December 31st of each calendar year in an amount equal to 20% of the amount by which the Current NAVPS of such series exceeds the Hurdle NAVPS of such series, plus applicable taxes. Performance fees will be payable in all circumstances where the return of the relevant series of the Fund (excluding the effect of any distribution made by the Fund in respect of such series) during the period since a performance fee for such series was last payable (or in respect of the first instance in which a performance fee may be payable, since the inception of the Fund) exceeds the Benchmark Performance over the same measurement period and the Current NAVPS exceeds the High Water Mark. **Benchmark Performance** means the average of the total return of (i) the S&P/TSX Diversified Metals & Mining Subgroup Index; (ii) S&P/TSX Gold Subgroup Index; and (iii) the S&P/TSX Composite Index, during the period since a performance fee for the relevant series was last payable (or in respect of the first instance in which a performance fee may be payable, since inception of the Fund).
	High Water Mark means, with respect to a Share, the greater of: (i) the issuance price of such Share and (ii) the net asset value per Share on the last business day of any calendar year in which a performance fee was earned by the Manager. For greater clarity, for purposes of determining the High Water Mark, the calculation of the net asset value of a Share shall be determined after giving effect to the accrual of any such performance fee. **Current NAVPS** means the net asset value of the series of Shares, expressed on a per Share basis and adjusted to exclude the effect of any distribution made by the Fund in respect of such series during the period since a performance fee for such series was last payable (or in respect of the first instance in which a performance fee may be payable, since the inception of the Fund). In determining the Current NAVPS, the net asset value of the series of Shares is before adjustment for any performance fee payable. **Hurdle NAVPS** means the greater of: (i) The High Water Mark per Share; or (ii) The High Water Mark per Share multiplied by the sum of (A) 100% and (B) the Benchmark Performance. See "Performance Fee" below for a description of the performance fee indices and other information.

Performance Fee

The performance fee payable is estimated and accrued daily and is payable within 30 days after the end of each calendar year. A description of the performance fee indices is set out below. If, for any reason, one of the performance fee indices is no longer available, a similar benchmark index as selected by us will be used, subject to the receipt of all necessary approvals.

Performance Fee Indices

The following is a description of each total return benchmark index used for the performance fee of the Fund noted above (and which assumes the reinvestment of all dividends). For purposes of the performance fee calculation, the Manager intends to reference the Bloomberg Financial L.P. service.

The **S&P/TSX Composite Index** is a broad economic sector index comprising approximately 95% of the market capitalization for Canadian-based, Toronto Stock Exchange listed companies.

The **S&P/TSX Diversified Metals & Mining Subgroup Index** is a sub-index of the S&P/TSX Composite Index.

The **S&P/TSX Gold Subgroup Index** is a sub-index of the S&P/TSX Composite Index.

Fees and Expenses Payable Directly by You	
Sales Charges	There may be sales fees negotiated with and paid to your Dealer to a maximum of 5% when you purchase Series A or Series F Shares. Such fees were not charged in the past and the Fund does not anticipate that they will be incurred in the future. The Series D Shares are available on a "no-load" basis which means that you do not pay a sales charge to the Fund.
Switch Fees	Nil. Your Dealer may charge you a commission.
Reclassification Fees	Nil. Your Dealer may charge you a commission.
Redemption Fees	Nil.
Short-term Trading Fee	All trades that we determine to be inappropriate or excessive short-term trades will be subject to a 2.00% fee. The fees charged will be paid to the Fund.
Fee-based Account Fee	Investors who purchase Series F Shares must participate in an eligible fee-based or wrap program with their Dealer. The fee for such program is negotiated with and paid to your Dealer.
Other Fees and Expenses	We reserve the right to charge a fee for dishonoured cheques or insufficient funds.

DEALER COMPENSATION

No portion of the management fees paid by the Fund was used to fund commissions or other promotional activities in the most recently completed financial year.

INCOME TAX CONSIDERATIONS

This information is a general summary of tax rules and is not intended to be legal or tax advice. For this discussion, we assume that you are a Canadian resident individual (other than a trust), hold your Shares as capital property and deal at arm's length with and are not affiliated with the Corporation.

This summary takes into account the current provisions of the Tax Act and the regulations thereunder, as well as all publicly announced proposals to amend the Tax Act and regulations as of the date hereof (the "**Tax Proposals**"). This summary also takes into account the current published administrative policies and assessing practices of the Canada Revenue Agency (the "**CRA**"). This summary does not take into account provincial or foreign income tax legislation or considerations.

We have tried to make this discussion easy to understand. As a result, we cannot be technically precise or cover all the tax consequences that may apply. Therefore, please consult your tax advisor for details about your individual situation.

The Corporation intends to qualify at all relevant times as a mutual fund corporation for tax purposes and it is assumed for the purposes of this summary that it will continue to so qualify in the future. Tax Proposals released by the Minister of Finance (Canada) on April 16, 2024 as part of the Federal Budget (the "**April 2024 Proposed Amendments**") would, for taxation years beginning after 2024, deem certain corporations not to be a mutual fund corporation. Having regard to the structure of the Corporation, and the intention of the Tax Proposals as described in materials accompanying the April 2024 Proposed Amendments, the Corporation does not believe that it would cease to be a mutual fund corporation as a result of their application. The Corporation will continue to monitor the progress of the April 2024 Proposed Amendments to assess the impact, if any, that these Proposed Amendments could have on the Corporation. If the Corporation were to fail to qualify as a mutual fund corporation, the income tax considerations described below would in some respects be materially different.

Taxation of Your Earnings from the Fund

In general, the Corporation will not pay tax on taxable dividends received from taxable Canadian corporations or on net capital gains realized by it if the Fund pays sufficient ordinary taxable dividends and capital gains dividends to its Shareholders to eliminate its tax liability thereon. The Corporation will be liable for tax on income from other sources (such as interest, dividends from foreign sources, and any gains treated on income account) at full corporate rates. However, due to deductible expenses available to the Corporation, it is not expected to have any material net income tax liability.

The Corporation is subject to the refundable tax under Part IV of the Tax Act on taxable dividends received by it from taxable Canadian corporations, which tax will be refundable when sufficient taxable dividends are paid by the Corporation.

The Corporation has elected in accordance with the Tax Act to have its "Canadian securities" (as defined in the Tax Act) treated as capital property. This election ensures the treatment of gains or losses realized by the Corporation on the sale of Canadian securities will be capital gains or capital losses.

The Corporation may experience gains or losses from derivative activities and, depending on the nature of these activities, these may be treated as either income gains or losses or capital gains or losses.

When you buy Shares just before a dividend date, you will receive the entire dividend even though the Corporation may have earned the income or realized the gains relating to the dividend before you owned the Shares.

As a consequence of the tax-deferred transfer of property to the Corporation by certain limited partnerships, you may receive capital gains dividends that relate to capital gains on such property that accrued prior to the property being owned by the Corporation. If your Shares are not held in a registered plan, these dividends will be taxable to you. It is anticipated that a substantial portion of the assets of the Fund will consist of property transferred to the Fund on a tax-deferred basis. The Fund may issue Series D Shares to you if you acquired your Series A Shares pursuant to a Mutual Fund Rollover Transaction and you wish to switch your Shares into shares of a different class of the Corporation. Additional capital gains dividends may be paid to holders of Series D Shares out of gains realized by the Corporation on the disposition of portfolio assets done in order to effect the switch to another class.

The Corporation is required to compute its income and gains for tax purposes in Canadian dollars. Any foreign investments in the Fund's portfolio may therefore give rise to foreign exchange gains or losses that will be taken into account in computing the Corporation's income for tax purposes.

See "Distribution Policy" for details of the distribution policies of the Fund.

If You Hold Shares Outside of a Registered Plan

Distributions

If you don't hold your Shares in a registered plan, dividends you receive must be factored into your computation of income for tax purposes, even though they may be reinvested in additional Shares. If the dividend is a capital gains dividend, the capital gains dividend will be deemed to be a capital gain and one-half will be included in your income as a taxable capital gain. The April 2024 Proposed Amendments propose to change the portion of a capital gain that must be included in income as a taxable capital gain from one-half to two-thirds for net capital gains above an annual $250,000 limit. The relevant April 2024 Proposed Amendments are expected to be effective June 25, 2024. You should consult your tax advisor for details about the April 2024 Proposed Amendments. If the dividend is an ordinary dividend, the dividend gross-up and tax credit rules will apply. The amount of reinvested dividends is added to the aggregate adjusted cost base ("**ACB**") of your Shares to reduce your capital gain or increase your capital loss when you later redeem or otherwise dispose of your Shares, thereby ensuring you do not pay tax on this amount again. The higher the Fund's turnover rate in a year, the greater the chance that you will receive a capital gains dividend. There is not necessarily a relationship between a high turnover rate and the performance of the Fund.

Dispositions, Switches and Reclassification

Redeeming Shares held outside a registered plan may affect the taxes you pay if you have a capital gain or a capital loss on your investment. If the amount you receive from the redemption is greater than the ACB, you will have a capital gain. If the amount you receive from the redemption is less than the ACB, you will have a capital loss. You may deduct any reasonable expenses of redemption in calculating your capital gains or losses.

One-half of any capital gain (or capital loss) realized must be included in determining your taxable capital gain (or allowable capital loss) in the year. The April 2024 Proposed Amendments propose to change, in certain circumstances, the portion of a capital gain (or capital loss) that must be included in determining your taxable capital gain (or allowable capital loss) in the year from one-half to two-thirds. The relevant

April 2024 Proposed Amendments are expected to be effective June 25, 2024. You should consult your tax advisor for details about the April 2024 Proposed Amendments.

You are responsible for keeping a record of the ACB of your investment. The aggregate ACB of your Shares is made up of the amount you paid to acquire your Shares, including any upfront sales commissions, plus the amount of any distributions you received from the Corporation and reinvested in more Shares. You reduce the ACB by the amount of any return of capital distributions and by the ACB of any Shares you have previously redeemed. This record will enable you to calculate any capital gains or capital losses realized when you redeem (or otherwise dispose of) your Shares. If you acquired Shares from a Partnership (as defined below) in the course of a tax-deferred rollover, the ACB of your Shares will be determined under specific provisions of the Tax Act. You should consult your tax advisor in that regard. Generally, switching between classes of shares of the Corporation is considered a disposition for purposes of the Tax Act. Reclassifying between series of Shares of the same class is not considered a disposition for purposes of the Tax Act. The cost to the Shareholder of the Shares received on the reclassification will be deemed to be the ACB to the Shareholder of the Shares that were converted.

Tax Statements

You will receive a tax statement each year showing the amount and type of distributions — ordinary dividends, capital gains dividends or returns of capital — paid to you by the Corporation. Keep detailed records of the purchase cost, sales charges and distributions related to your investments so you can calculate your ACB or cost amount. We suggest you consult a tax advisor to help you with these calculations.

If You Hold Shares in a Registered Plan

Eligibility

Provided that the Corporation qualifies at all times as a "mutual fund corporation" under the Tax Act, Shares will be qualified investments under the Tax Act for trusts governed by registered retirement savings plans ("**RRSP**"), registered retirement income funds ("**RRIF**"), deferred profit sharing plans, registered disability savings plans ("**RDSP**"), tax free savings accounts ("**TFSA**"), first home savings accounts ("**FHSAs**") and registered education savings plans ("**RESP**") (each a "**registered plan**").

Notwithstanding the foregoing, the holder of a TFSA, FHSA, or RDSP, the annuitant of an RRSP or RRIF, or the subscriber of an RESP, as the case may be, will be subject to a penalty tax if such Shares are a "prohibited investment" within the meaning of the Tax Act. Provided the holder of the TFSA, FHSA, or RDSP, the annuitant of the RRSP or the RRIF, or the subscriber of the RESP, as the case may be, (i) deals at arm's length with the Corporation, and (ii) does not have a "significant interest" (within the meaning of the Tax Act) in the Corporation, Shares will not be a prohibited investment under the Tax Act for the TFSA, FHSA, RRSP, RDSP, RESP, or RRIF. In addition, the Shares will generally not be a "prohibited investment" if the Shares are "excluded property" as defined in the Tax Act. We suggest you consult a tax advisor with respect to whether or not the Shares are a "prohibited investment" under the Tax Act.

Distributions

Registered plans will not be subject to tax on dividends paid by the Fund.

Redeeming Your Shares

When you redeem your Shares and leave the proceeds in the registered plan, you do not pay any tax on the proceeds. If you withdraw Shares or the proceeds of their redemption from your registered plan (other than your TFSA and certain withdrawals from your FHSA), you will generally pay tax on the amount withdrawn at your marginal tax rate (special rules apply with respect to RESPs). Withdrawals from your TFSA are generally not taxable. The amount you receive on withdrawal will be net of any fee imposed for inappropriate short-term trading and any applicable withholding taxes.

Contributions

You should be careful not to contribute more to your registered plan than allowed under the Tax Act or you may have to pay a penalty tax.

International Information Reporting

There are due diligence and reporting obligations in the Tax Act which were enacted to implement the *Canada-United States Enhanced Tax Information Exchange Agreement* (the "**IGA**"). By reference to the IGA, as long as Shares are registered in the name of a Dealer, such Shares should not be United States "reportable accounts" and, as a result, the Corporation should not be required to provide information to the CRA in respect of holders of such Shares. Instead, the Dealers through which such holders hold their Shares may be required to report certain information with respect to the financial accounts that they maintain for their clients. However, for those Shares that are not registered in the name of a Dealer, the Corporation would generally be subject to these due diligence and reporting obligations that would require the Corporation to identify *United States persons* holding Shares as well as Controlling Persons of holders who are *United States persons*. If a holder or a Controlling Person is a *United States person* (including, for example, a United States citizen or green card holder who is resident in Canada) or if a holder does not provide the requested information and indicia of US status is present, Part XVIII of the Tax Act will generally require information about the holder's investment in the Corporation, including certain personal identifying details as specified in the IGA, to be reported to the CRA, unless the investment is held within a registered plan. The CRA will automatically provide this information to the United States Internal Revenue Service. Provided the Corporation complies with the requisite due diligence and reporting requirements of the IGA, the Corporation will generally be relieved from certain provisions that would otherwise have been applicable under the United States Foreign Account Tax Compliance Act, including the imposition of the 30% withholding tax on certain U.S. source payments and potential penalties.

In addition, Canada signed the Organization for Economic Co-operation and Development ("**OECD**") Multilateral Competent Authority Agreement and Common Reporting Standard ("**CRS**"). The CRS is a global model for the automatic exchange of information on certain financial account information applicable to tax residents of jurisdictions other than Canada or the United States. The Corporation (or Dealers through which investors hold their Shares, if the Shares are registered in the name of a Dealer) are required, under Part XIX of the Tax Act, to have procedures in place to identify Shares held by tax residents of foreign countries (other than the United States) or by certain entities the "controlling persons" of which are tax resident in such foreign countries and to report required information to the CRA. Such information is exchanged on a reciprocal, bilateral basis with the foreign jurisdictions in which the holders of the Shares, or such controlling persons, are tax resident, unless the investment is held within a registered plan (other than a FHSA). The tax legislation applicable to FHSAs does not currently address whether FHSAs would be treated in the same way as other registered plans for these purposes. The Department of Finance has released certain proposed amendments which would exempt FHSAs from the provisions of Part XIX of the Tax Act that implement the CRS; however, there can be no assurance that such proposed amendments will be enacted as proposed.

WHAT ARE YOUR LEGAL RIGHTS?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limits set by law in the applicable province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

CERTIFICATE OF THE DUNDEE RESOURCE CLASS
AND THE MANAGER AND PROMOTER OF THE DUNDEE RESOURCE CLASS

April 26, 2024

This simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of all the provinces and territories of Canada and do not contain any misrepresentations.

(signed) "Jonathan Goodman"
Jonathan Goodman
Chief Executive Officer and Director
Dundee Global Fund Corporation

(signed) "Lila A. Manassa Murphy"
Lila A. Manassa Murphy
Chief Financial Officer and Director
Dundee Global Fund Corporation

(signed) "Matthew Goodman"
Matthew Goodman
Director
Dundee Global Fund Corporation

ON BEHALF OF GOODMAN & COMPANY, INVESTMENT COUNSEL INC., IN ITS CAPACITY AS MANAGER AND PROMOTER OF THE DUNDEE RESOURCE CLASS

(signed) "Jonathan Goodman"
Jonathan Goodman
Chief Executive Officer
Goodman & Company, Investment Counsel Inc.

(signed) "Lila A. Manassa Murphy"
Lila A. Manassa Murphy
Chief Financial Officer
Goodman & Company, Investment Counsel Inc.

ON BEHALF OF THE BOARD OF DIRECTORS OF GOODMAN & COMPANY, INVESTMENT COUNSEL INC., IN ITS CAPACITY AS MANAGER AND PROMOTER

(signed) "Matthew Goodman"
Matthew Goodman
Director
Goodman & Company, Investment Counsel Inc.

PART B – SPECIFIC INFORMATION ABOUT THE FUND

WHAT IS A MUTUAL FUND AND WHAT ARE THE RISKS OF INVESTING IN A MUTUAL FUND?

What is a Mutual Fund?

A mutual fund is a pool of money contributed by people with similar investment objectives that is invested in a portfolio of securities on their behalf by professional managers. The cash you contribute to a mutual fund buys you a number of securities in the fund and everyone who contributes to a mutual fund is called a securityholder. Investors share the fund's income, expenses, and the gains and losses the fund makes on its investments, in proportion to the shares they own.

In Canada, a mutual fund can be established as a mutual fund trust or as one or more classes of shares of a mutual fund corporation. Each class of shares of a mutual fund corporation constitutes a separate fund. The Dundee Resource Class constitutes a separate class of shares, referred to as the Shares, of Dundee Global Fund Corporation. The Fund is the only class of Dundee Global Fund Corporation being offered under this simplified prospectus. In addition to the series identified in this simplified prospectus, additional series of Shares of the Fund may be offered in the future. Additional funds comprised of one or more classes and series of Shares may be offered in the future.

Mutual funds own different types of investments – stocks of public and private companies, bonds, securities of other mutual funds, cash – depending upon their investment objectives. The value of these investments will change from day to day, reflecting changes in interest rates, economic conditions, and market and company news. As a result, the value of a mutual fund's shares may go up or down, and the value of your investment in a mutual fund may be more or less when you redeem it than when you purchased it.

Under exceptional circumstances, a mutual fund may suspend redemptions. See "How to Redeem Shares—Redemption Suspensions".

What are the Risks of Investing in a Mutual Fund?

Risk is the chance that your investment may not perform over a certain time period. There are different degrees and types of risks; however, in general, the more risk you are willing to accept as an investor, the higher the potential returns and the greater the potential losses.

Each investor has a different tolerance for risk. Some investors are significantly more conservative than others when making their investment decisions. It is important to take into account your own comfort with risk as well as the amount of risk suitable for your financial goals.

Your Investment Is Not Guaranteed

The full amount of your investment in a mutual fund is not guaranteed. Unlike bank accounts or guaranteed investment certificates, mutual fund shares are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

To withdraw your investment, you simply redeem your Shares at the prevailing series net asset value per Share. Under exceptional circumstances, a mutual fund may not allow you to redeem your Shares. See "How to Redeem Shares—Redemption Suspensions" for details.

General Risks

Shares are purchased and sold at the series net asset value per Share. The net asset value of the Fund and series net asset value per Share will fluctuate on a daily basis with changes in the market value of the investments of the Fund. Underlying investments and the value of the Fund may fluctuate over time due to short term market movements and over longer periods during more prolonged market upturns or downturns. The value of underlying investments may change for a variety of reasons, including, but not limited to, changes in interest rates, economic conditions, market activity and company news. In addition to changes in the condition of markets generally, other factors such as local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions or other events could have a significant impact on the Fund and its investments and could also result in fluctuations in the value of the Fund.

As a result, the value of your investment in the Fund may be more or less when you redeem it than when you purchased it.

What are the specific risks of investing in the Fund?

In addition to the general risks of mutual fund investing, each mutual fund carries specific risks depending on its particular investments and strategies. Below, we describe the specific risks that can affect the value of your investment in the Fund. In the description of the Fund, you will see what those risks are. The following risk factors are listed in alphabetical order.

Capital Gains Risk

The Fund will, from time to time in the future, acquire the assets of certain limited partnerships on a tax-deferred basis. These assets may have significant accrued gains at the time they are acquired by the Fund and certain Shareholders may receive capital gains dividends as a result of those accrued capital gains being realized by the Fund. Taxable investors should consult with their tax advisors about this risk before purchasing Shares.

Class Risk

The Fund is a class of shares of the Corporation. The Fund sells Shares and the proceeds are used to invest in a portfolio of securities based on the Fund's investment objective. Since the Fund is part of a single corporation, the Corporation as a whole is liable for the Fund's expenses as well as the expenses of any other funds that are part of the Corporation. Currently there are no other funds. If one fund cannot pay its expenses, the Corporation will be required to pay those expenses from the assets of the other funds. Having to pay any liability or expense could cause the value of your investment to decline even though the value of your Fund's investments might have increased. We use our best efforts to manage the funds to ensure that this does not happen.

Commodity Risk

Investments in resource companies or in income or royalty trusts based on commodities, such as oil and gas, will be affected by changes in commodity prices. Commodity prices tend to be cyclical and can move dramatically in short periods of time. In addition, new discoveries or changes in economic conditions or government regulations can affect the price of commodities.

Concentration Risk

The Fund may concentrate its investments in a relatively small number of securities, certain sectors or specific regions or countries. This may result in higher volatility, as the value of the Fund will vary more in response to changes in the market value of these securities, sectors, regions or countries. The Fund will invest primarily in Canadian securities and, accordingly, investors will be subject to the associated concentration risk.

Credit Risk

Credit risk is comprised of default risk, credit spread risk, downgrade risk and collateral risk. Each can have a negative impact on the value of a debt security.

- Default risk is the risk that the issuer will not be able to pay the obligation, either on time or at all. Generally, lower quality debt securities involve a greater risk of default on interest and/or principal payments.

- Credit spread risk is the risk that there will be an increase in the difference between the interest rate of an issuer's bond and the interest rate of a bond that is considered to have little associated risk (such as a government guaranteed bond or treasury bill). The difference between these interest rates is called a "credit spread." Credit spreads are based on macroeconomic events in the domestic or global financial markets. An increase in credit spread will decrease the value of debt securities.
- Downgrade risk is the risk that a specialized credit rating agency, such as DBRS Limited, Standard & Poor's or Moody's Investors Service, will reduce the credit rating of an issuer's securities. Downgrades in credit rating will decrease the value of those debt securities.
- Collateral risk is the risk that the value of any assets securing an issuer's obligation may be deficient or difficult to liquidate. As a result, the value of those debt securities may decline significantly in value.

Currency Risk

The Fund's assets and liabilities are valued in Canadian dollars. However, the Fund may own securities denominated in foreign currencies. Most foreign investments are purchased in currencies other than the Canadian dollar such as the U.S. dollar and the Euro, for example. As a result, the value of those investments will be affected by the value of the Canadian dollar relative to the value of the foreign currency. An unfavourable move in the exchange rate for either currency may reduce, or even eliminate, any return on an investment priced in that currency. The Manager will have the discretion to decide the extent to which the currency risk may be hedged back to the Canadian dollar. See "Derivative Risk" below. In addition to the exchange rate risk, there is also a risk that certain foreign governments may restrict the ability to exchange currencies. The Fund's ability to make distributions or process redemptions assumes the continuing free exchange of the currencies in which the Fund is invested.

Cybersecurity Risk

Due to the continuous advancement of technology, breaches of cybersecurity pose a threat to the Manager and any third party providers it engages to provide services on its behalf. These breaches can be the result of inadvertent events or by intentional attacks on the integrity of the Manager's or third-party service provider's cybersecurity capabilities. Disruptions in the business operations of the Manager and third party service provider may result in their loss of proprietary information, operational capacity or corruption of data, all and any of which could cause damage to the reputation of the Manager or the Fund, regulatory penalties, further compliance costs or an outlay of expenses to rectify the disruptions. While precautions have been taken by the Manager and the Fund by establishing risk protocols and business continuity strategies, the Manager and the Fund are still susceptible to operational and information security risks due to the constantly evolving nature of technology and tactics used to execute cyber-attacks. It is also possible that certain risks may not have been adequately identified or prepared for. The issuers in which the Fund invests may be negatively impacted by cybersecurity risks, which may result in a loss of value in the Fund's investments.

Derivative Risk

The Fund may use derivatives as permitted by the Canadian securities regulatory authorities. A derivative is an instrument, the value of which is derived from the value of other securities or from the movement of interest rates, exchange rates, or market indices. Derivatives may be used to limit or hedge potential losses associated with stock markets, interest rates and currency fluctuations. Derivatives may also be used, as permitted by National Instrument 81-102 *Investment Funds* ("**NI 81-102**"), for non-hedging purposes: to reduce transaction costs, achieve greater liquidity, create effective exposure to financial markets or increase speed and flexibility in making portfolio changes.

Any use of derivatives has risks, including:

- using derivatives to hedge against risk may not always work and while the use of derivatives may reduce losses, they could also limit potential gains,

- there is no guarantee a liquid market will exist when the Fund wants to buy or sell the derivative contract,
- a large percentage of the assets of the Fund may be placed on deposit with one or more counterparties as margin, which exposes the Fund to the credit risk of those counterparties,
- there is no guarantee that an acceptable counterparty will be willing to enter into the derivative contracts,
- the counterparty to the derivative contract may not be able to meet its obligations,
- the exchanges on which the derivative contracts are traded may set daily trading limits, preventing the Fund from closing out its position in a particular contract,
- if an exchange halts trading in any particular derivative contract, the Fund may not be able to close out its position in that contract, and
- the price of a derivative may not accurately reflect the value of the underlying currency, security or index.

Equity Risk

Companies issue equities, or stocks, to help finance their operations and future growth. Mutual funds that purchase equities become part owners in these companies. The price of a stock is influenced by the company's performance outlook, market activity and the larger economic picture. When the economy is expanding, the outlook for many companies will generally be good and the value of their stocks should rise. The opposite may also be true. Typically, the greater the potential reward, the greater the risk.

For small companies, start-ups, resource companies and companies in emerging sectors, the risks and potential rewards are usually greater. The share price of such companies is often more volatile than the share price of larger, more established companies. For example, some of the products and services offered by emerging technology companies can become obsolete as science and technology advance, causing volatility to the share prices of such companies.

Certain convertible securities may also be subject to interest rate risk.

Foreign Market Risk

A mutual fund that invests in foreign securities is subject to the following risks:

- It may be affected by changes in currency exchange rates. See "Currency Risk" above for more information.
- Some foreign stock markets have less trading volume that may make it more difficult to sell an investment or may make prices of securities more volatile.
- There is often less information available about foreign companies and many countries do not have the same accounting, auditing and reporting standards that we have in Canada.
- A country may have foreign investment or exchange laws that make it difficult to sell an investment or it may impose withholding or other taxes that could reduce the return on the investment.
- Political or social instability or diplomatic developments could affect the value of the investment. A country may have a weak economy due to factors like high inflation, weak currency, government debt or narrow industrial base.

Government Regulation Risk

Government policies or regulations are more prevalent in some sectors than in others. Investments in these sectors may be affected when these regulations or policies change.

Interest Rate Risk

Fixed income securities, which include bonds, treasury bills and commercial paper, pay a fixed rate of interest. The Fund may have an allocation to fixed income securities and the value of the fixed income securities will rise and fall as interest rates change. This could impact the net asset value of the Fund. Fixed income securities generally pay interest based on the level of rates at the time the securities were issued. Subsequent changes to the level of interest rates will then impact the price of those previously issued securities. For example, when interest rates fall, the value of an existing bond will rise because the coupon rate on that bond is greater than prevailing interest rates. Conversely, if interest rates rise, the value of an existing bond will fall. The value of debt securities that pay a floating or variable rate of interest are generally less price sensitive to interest rate changes.

Large Transaction Risk

Any large transaction made by an institutional or individual investor could significantly impact the Fund's cash flow. If the investor buys a large number of Shares, the Fund could temporarily have a high cash balance. Conversely, if the investor redeems a large number of Shares, the Fund may be required to fund the redemption by selling securities at an inopportune time. This unexpected sale may have a negative impact on the performance of your investment.

Liquidity Risk

A liquid asset is one that can be readily converted to something else, usually cash. For an asset to be liquid, there must be an organized market on which the asset regularly trades, and such an organized market must provide transparent price discovery. A stock exchange is an example of this type of market, because we can see the volume of trading and obtain price quotations. We also have reasonable confidence that we would be able to convert securities to cash at or close to the prices quoted on a stock exchange.

By comparison, an illiquid asset is more difficult to convert in this manner. There can be a number of reasons that an asset or a security is not liquid. For example, some issuers may be less well known or have fewer securities outstanding. A security or asset can also be considered to be illiquid because the pool of potential buyers is smaller. Sometimes securities are restricted in the sense that resales are prohibited by a promise or agreement made by the holder of the securities.

Liquidity risk refers to the possibility that an asset is not able to be sold in an organized market for a price that approximates the amount at which we value the same asset for purposes of calculating the series net asset value per Share of the Fund. If that were to occur, then the series net asset value of the Shares you would redeem may be lower than reasonably anticipated.

Market Risk

Market risk is the risk of being invested in the equity and fixed income markets. The market value of the Fund's investments will rise and fall based on specific company developments and broader equity or fixed income market conditions. Market value will also vary with changes in the general economic, political, social and financial conditions in countries where the investments are based.

The COVID-19 pandemic and the emergence of multiple COVID-19 variants, along with the Russia-Ukraine war and other recent geopolitical developments, continue to have an adverse impact on global economic conditions. Those factors have led to significant volatility in capital markets, particularly in the commodity and currency markets. Also, inflationary forces in labor and input costs in addition to central bank efforts to controlling these by lifting key interest rates may have a direct or indirect impact on our investee companies. Further, supply shocks due to economic sanctions may add to supply chain risks and may have an adverse impact on the financial results of the Fund's investments. Those factors may continue or worsen which may adversely impact the investments of the Fund. The Fund continues to work actively to monitor the situation and implement further measures as required to mitigate and/or deal with any repercussions that may occur as a result of the change in environment.

Prepayment Risk

Many types of debt securities, including some mortgage backed securities and floating rate debt instruments, allow the issuer to prepay principal prior to maturity. Debt securities subject to prepayment risk can offer less income and/or potential for capital gains.

Repurchase and Reverse Repurchase Transactions and Securities Lending Risk

The Fund may enter into repurchase transactions, securities lending transactions and reverse repurchase transactions. The danger with these types of transactions is that the other party may default under the agreement or go bankrupt. In a reverse repurchase transaction, the Fund is left holding the security and may not be able to sell the security at the same price it paid for it, plus interest, if the market value for the security has dropped in the meantime. In lending its securities, the Fund is subject to the risk that the borrower may not fulfill its obligations, leaving the Fund holding collateral worth less than the securities it has lent, resulting in a loss to the Fund.

Series Risk

A mutual fund may offer more than one series, including series that are sold under different simplified prospectuses. If one series of such a mutual fund is unable to pay its expenses or satisfy its liabilities, then the assets of the other series of that mutual fund will be used to pay the expenses or satisfy the liability.

Short-selling Risk

Short-selling involves borrowing securities and selling those securities in the open market. The Fund would subsequently repurchase those securities to return them to the lender. If the value of the securities declines between the time that the Fund borrows the securities and the time it repurchases and returns the securities to the lender, the Fund makes a profit on the difference (less any interest the Fund pays to the lender). There is no assurance that the securities will sufficiently decline in value during the period of the short sale to make a profit for the Fund and securities sold short may instead appreciate in value resulting in a loss for the Fund. If a liquid market for the securities does not exist the Fund may experience difficulties repurchasing and returning the borrowed securities. The lender from whom the Fund has borrowed securities may go bankrupt and the Fund may lose the collateral it has deposited. The lender may also recall the borrowed securities forcing the Fund to purchase securities in the market with limited notice. The Fund will adhere to controls and limits that are intended to offset these risks by short selling only liquid securities and by limiting the amount of exposure for short sales in accordance with applicable securities laws. The Fund will also deposit collateral only with Canadian lenders that meet certain criteria for creditworthiness and only up to certain limits.

Small Company Risk

A mutual fund may make investments in equities and sometimes fixed income securities issued by smaller capitalization companies. These investments are generally riskier than investments in larger companies for several reasons. Smaller companies are often relatively new and may not have an extensive track record. This lack of history makes it difficult for the market to place a proper value on these companies. Some of these companies do not have extensive financial resources and, as a result, they may be unable to react to events in an optimal manner. In addition, securities issued by smaller companies are sometimes less liquid, meaning there is less demand for the securities in the marketplace at a price deemed fair by sellers.

Tax Risk

The Fund may be affected by changes in the tax legislation or administrative practice that affect the entities in which the Fund invests or the taxation of the Fund.

Underlying Fund Risk

The Fund may invest directly in one or more Underlying Funds. If the Fund invests in an Underlying Fund, the Fund will indirectly become subject to certain risks that arise as a result of the investment objective of the Underlying Fund. Also, if an Underlying Fund suspends redemptions or does not calculate its net asset value, the Fund will not be able to value all or part of its assets. An Underlying Fund may have to make large purchases or sales of securities to meet the redemption or purchase requests of the Fund. The portfolio manager of the Underlying Fund may have to change the Underlying Fund's holdings significantly or may be forced to buy or sell investments at unfavourable prices, which may affect its performance and the performance of the Fund.

Fund Details

Fund Type	Equity
Start Date	April 15, 2015
Securities Offered	Series A, D and F Shares
Registered Account Eligibility	Eligible for registered plans
Portfolio Manager	Goodman & Company, Investment Counsel Inc.

What Does the Fund Invest In?

Investment Objective

The Fund seeks to provide long-term capital appreciation by investing primarily in Canadian listed resource companies with projects situated globally in jurisdictions outside of Canada that offer attractive risk-reward characteristics as well as other Canadian equities that offer the potential for capital appreciation.

The fundamental investment objective of the Fund will not be changed without first obtaining majority approval of the Shareholders at a meeting to consider the change.

Investment Strategy

The Manager will invest primarily in both public and private junior and intermediate Canadian resource companies that operate projects in Canada and internationally. The Manager will evaluate industry and company fundamentals to evaluate investment opportunities which offer the most attractive risk versus reward. Before an initial investment is made, a management interview is typically conducted to determine the important future drivers for Shareholder value creation. In addition to the issuer's strategic corporate plan, the strength and weakness of the issuer's management, board, and technical teams are assessed. The willingness of the management team to take different levels of risk to achieve their long term goals and the ability of the issuer to meet its stated goals and key financial metrics are also examined. Technical analysis is also employed in combination with the Manager's fundamental research to assist in making timely decisions regarding the purchase and sale of investments. In support of the bottom up securities selection process, an understanding of the macro environment is developed using a wide range of industry contacts.

When assessing a business there are a number of key characteristics that the Manager looks for. These include:

- strong and experienced management team,
- demonstrated ability to create shareholder value,
- well-defined strategic plan with visibility,
- quality assets that provide organic growth potential,
- strong board and corporate governance,

- funding ability,
- diversified risk exposures,
- defined financial metric goals, and
- attractive valuation relative to the future earnings potential.

The Fund may also make use of "specified derivatives" within the meaning of Canadian securities regulatory requirements, which include clearing corporation options, futures contracts, options on futures, over-the-counter options, forward contracts, debt-like securities and listed warrants. The Fund may invest in or use such specified derivatives for hedging purposes and for non-hedging purposes as permitted by Canadian securities regulators if cash and securities are set aside to cover the positions. The Fund may only invest in or use derivative instruments that are consistent with the investment objective of the Fund.

The Fund may write covered call options and cash covered put options and purchase call options and put options with the effect of closing out existing call options and put options written by the Fund. The Fund may also purchase put options in order to protect the Fund from declines in the market prices of the individual securities in the portfolio or in the value of the portfolio as a whole. The Fund may enter into trades to close out positions in such permitted derivatives. The Fund may also use derivatives to hedge the Fund's foreign currency exposure. Such permitted derivatives may include exchange-traded options, futures contracts, options on futures, over-the-counter options and forward contracts.

The use of derivatives to create a portfolio with leverage or to purchase for non-hedging purposes options, options on futures, listed warrants and debt-like securities that have an options component will be limited to 10% of the net assets of the Fund (taken at market value at the time of such purchase).

The Fund may enter into securities lending, repurchase or reverse repurchase transactions. While no such transactions are currently contemplated, they may be entered into in conjunction with other strategies and investments in a manner considered most appropriate to achieving the Fund's investment objective stated above and enhancing returns as permitted by securities regulations.

The Fund may sell securities short, by providing a security interest over Fund assets in connection with the short sale and by depositing Fund assets with dealers as security in connection with such transaction. A short sale by the Fund involves borrowing securities from a lender and selling those securities in the open market. The same number of securities are then repurchased by the Fund at a later date and returned to the lender. In the interim, the proceeds from the first sale are deposited with the lender and the Fund pays interest to the lender on the borrowed securities. If the value of the securities declines between the time that the Fund borrows the securities and the time it repurchases and returns the securities to the lender, the Fund will make a profit equal to the difference (less any interest the Fund pays to the lender).

The Fund may engage in short selling as a complement to its evaluation of investment opportunities which offer the most attractive risk versus reward and within certain limits and conditions, including: (i) the Fund will short sell only non "illiquid assets" (as such term is defined under NI 81-102) that are traded on a stock exchange or bonds, debentures or other evidences of indebtedness of, or guaranteed by, any issuer, (ii) the Fund will limit its short sale exposure to any single issuer to 5% of the Fund's total net assets and its aggregate short exposure to 20% of its net assets on a daily marked-to-market basis, and (iii) the Fund will hold cash cover in an amount (including the Fund's assets deposited with lenders) that is at least 150% of the aggregate market value.

The Fund plans for less than 10% of its assets to be invested in foreign securities.

INVESTMENT RESTRICTIONS

The Fund is subject to certain standard investment restrictions and practices contained in securities legislation, including NI 81-102. This legislation is designed, in part, to ensure that the investments of the

Fund are diversified and relatively liquid and to ensure the proper administration of the Fund. The Fund is managed in accordance with these investment restrictions and practices.

The Fund has not sought approval of the IRC as defined under "Fund Governance" to vary any of the investment restrictions and practices conducted by the Fund, nor has it sought the approval of the IRC to implement any reorganization with or transfer of assets to another mutual fund or to change the auditor of the Fund.

A change to the fundamental investment objective of the Fund cannot be made without obtaining majority Shareholder approval. GCIC may change the Fund's investment strategy from time to time at its discretion.

The mutual fund has not deviated in the last year from the rules under the *Income Tax Act* (Canada) (the "**Tax Act**") that apply to the status of its securities as qualified investments for registered retirement savings plans, registered retirement income funds, registered education savings plans, registered disability savings plans, tax-free savings accounts, and deferred profit sharing plans.

DESCRIPTION OF SECURITIES

The authorized capital of the Corporation consists of an unlimited number of shares designated as common shares (the "**common shares**") of which the Manager is the only registered holder and 100 classes of shares each issuable in unlimited number of series and consisting of an unlimited number of shares, which classes may be designated with such name as determined by the board of directors of the Corporation. The shares and the common shares may be issued in fractions.

The articles of incorporation of the Corporation have authorized the issuance of the common shares and Dundee Resource Class, being a separate class of shares of the Corporation. Pursuant to the articles of amendment dated April 17, 2024 the name of the class was changed from Dundee Global Resource Class to Dundee Resource Class. The Shares of Dundee Resource Class are issuable in series. At this time Series A Shares, Series D Shares and Series F Shares of Dundee Resource Class are qualified for distribution. Series A Shares are available to all investors who purchase through Dealers and invest no less than the minimum amount. Series F Shares are available to investors who participate in fee-based programs through their Dealer, whose Dealer has signed an agreement with us and who invest no less than the minimum amount. Series D shares shall only be issued at the Manager's discretion to investors who acquired their Series A Shares from certain limited partnerships who are switching out of Shares into shares of a different class of the Corporation (once those are offered), as a means of ensuring that such switching investor is allocated his or her fair share of the capital gains attributable to the assets disposed of by the Dundee Resource Class to effect the switch.

The Fund may issue an unlimited number of series of Shares and may issue an unlimited number of Shares within each series. The Fund may offer new series at any time, without notification to, or approval of, investors.

The board of directors of the Corporation may at any time authorize the issuance of any additional classes of shares of the Corporation in one or more series.

Redemptions

All Shares are redeemable.

Distributions Policy

The board of directors of the Corporation may declare dividends at its discretion. Generally, the Corporation will only pay ordinary dividends and/or capital gains dividends to the extent necessary to minimize its tax liability. In certain situations, the Corporation may pay taxes rather than paying a dividend to its investors if management determines that it is advantageous to do so and this decision is ratified by the Corporation's board of directors acting reasonably. In calculating the amount, character and timing of dividends to be paid to investors in the Fund, the tax position of the Corporation as a whole will be taken into account and dividends will only be paid to the extent necessary to manage the tax liability of the Corporation.

Dividends will be paid to investors in a manner that the board of directors of the Corporation, in consultation with its management, determines to be fair and reasonable. All Shareholders of the Fund who own securities on the dividend record date will participate in any dividends or distributions declared by the board of directors of the Corporation in respect of a class of shares.

Liquidation Rights

Shareholders of the Fund will generally be entitled to a distribution in the event of dissolution of the Fund. The distribution is equal to the Shares' portion of the net assets of the series of the Fund after adjustment for expenses relating thereto.

Voting Rights

Each Share is non-voting and the Fund does not hold regular meetings. However, Shareholders of the Fund are permitted to vote on all matters that require Shareholder approval under NI 81-102 or under the constating documents of the Corporation. These matters are:

- a change in the basis of calculation of a fee or expense that is charged to the Fund or directly to its Shareholders in a way that could result in an increase in charges to the Fund or its Shareholders,
- the introduction of a fee or expense that is charged to the Fund or directly to its Shareholders that could result in an increase in charges to the Fund or its Shareholders,
- a change in the manager, unless the new manager is an affiliate of GCIC,
- a change in the fundamental investment objective of the Fund,
- a decrease in the frequency of the calculation of the net asset value per Share,
- in certain cases, where the Fund undertakes a reorganization with, or transfers its assets to, another mutual fund or acquires another mutual fund's assets, and
- any other matter which is required by the constating documents of the Corporation applicable to the Fund, the laws applicable to the Fund or any agreement to be submitted to a vote of the investors in the Fund.

The rights and conditions attaching to the Shares may be modified only by a special resolution of holders of Shares of the affected series.

NAME, FORMATION AND HISTORY OF THE FUND

Dundee Global Fund Corporation is a corporation incorporated under the laws of Ontario on January 20, 2015 pursuant to its articles of incorporation.

The principal place of business of GCIC, Dundee Global Fund Corporation and the Fund is 80 Richmond Street West, Suite 2000, Toronto, Ontario M5H 2A4. GCIC is the manager of the Fund.

RISKS

The direct and indirect risks of investing in the Fund include capital gains risk, class risk, commodity risk, concentration risk, derivative risk, equity risk, government regulation risk, large transaction risk, liquidity risk, market risk, repurchase and reverse repurchase transactions and securities lending risk, short-selling risk, and tax risk as described under "What are the Risks of Investing in a Mutual Fund?" of this simplified prospectus.

INVESTMENT RISK CLASSIFICATION METHODOLOGY

The methodology used to determine the Fund's investment risk classification for purposes of disclosure in this simplified prospectus and in the fund facts document is the historical volatility risk as measured by the standard deviation of fund performance. This is the standard methodology outlined in Appendix F Investment Risk Classification Methodology to NI 81-102.

The investment risk level for a mutual fund with at least 10 years of performance history will be based on such mutual fund's historical volatility, as measured by its 10-year standard deviation of performance. For any mutual fund that is new, or for a mutual fund that has less than 10 years of performance history, the investment risk level is calculated using a reference index, or for Series A Shares and Series F Shares of the Fund, multiple references indices, that reasonably approximates or, for a newly established mutual fund, that is reasonably expected to approximate, the standard deviation of the mutual fund.

However, the Manager recognizes that other types of risk, both measurable and non-measurable, may exist and we remind you that the historical performance of a mutual fund (or a reference index or reference indices used as its proxy) may not be indicative of future returns and that the historical volatility of such mutual fund (or a reference index or reference indices used as its proxy) may not be indicative of its future volatility.

The Fund is assigned an investment risk rating in one of the following categories:

- **Low** – for funds with a level of risk that is typically associated with investments in money market funds and Canadian fixed income funds;

- **Low to Medium** – for funds with a level of risk that is typically associated with investments in balanced funds and global and/or corporate fixed income funds;

- **Medium** – for funds with a level of risk that is typically associated with investments in equity portfolios that are diversified among a number of large-capitalization Canadian and/or international equity securities;

- **Medium to High** – for funds with a level of risk that is typically associated with investments in equity funds that may concentrate their investments in specific regions or in specific sectors of the economy; and

- **High** – for funds with a level of risk that is typically associated with investment in equity portfolios that may concentrate their investments in specific regions or in specific sectors of the economy where there is a substantial risk of loss (for example, emerging markets).

As the Fund has less than 10 years of performance history, the Manager has used three reference indices that are expected to reasonably approximate the standard deviations of the Series A Shares and Series F Shares as proxies for the portion of their ten-year periods without performance histories. For consistency, the same reference indices are used to calculate the Benchmark Performance in the determination of the Manager's performance fee.

Series of the Mutual Fund	**Reference Indices**	**Risk Rating**
Dundee Resource Class Series A Shares	• the S&P/TSX Diversified Metals & Mining Subgroup Index;	High

	• S&P/TSX Gold Subgroup Index; and the • S&P/TSX Composite Index	
Dundee Resource Class Series F Shares	• the S&P/TSX Diversified Metals & Mining Subgroup Index; • S&P/TSX Gold Subgroup Index; and the • S&P/TSX Composite Index	High

The investment risk level of the Fund is reviewed annually and/or any time a material change occurs in the Fund. A review will consider, among other things, the volatility of the Fund over the previous year and changes in asset mix or investment strategy. The methodology that the Manager uses to identify the investment risk level of the Fund is available at no cost by calling us at Customer Service at 866.694.5672 or by writing to us at info@goodmanandcompany.com.

Who Should Invest in this Fund?

The Fund should be considered by investors who:

- can accept high investment risk level,
- want capital appreciation over the long term,
- are willing to accept high volatility risk,
- want exposure to equities in the Canadian resource sector, and
- are willing to accept some fluctuation in value over the short to medium term.

Fund Expenses Indirectly Borne by Investors

The following is intended to help you compare the cost of investing the Fund with the cost of investing in other mutual funds. The Fund pays its own operating expenses which in turn reduces the Fund's returns. The table below shows the fees and expenses paid by you if you hold Shares of the Fund assuming: (a) a $1,000 investment in a series of the Fund; (b) the series of the Fund earns a 5% total return in each period; (c) the series of the Fund paid the same MER for the entire period as it did in its last financial year; and (d) a performance fee (if any) based on the series of the Fund earning a 5% total return in its last financial year. For more information on fees and expenses paid directly by you, see "Fees And Expenses". This illustration does not apply to Series D Shares that are issued only in limited circumstances.

Series	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A Shares	$54.94	$173.20	$303.58	$691.03
Series F Shares	$43.67	$137.65	$241.28	$549.21

ADDITIONAL INFORMATION REGARDING THE DUNDEE RESOURCE CLASS

The Fund may acquire the assets, on a tax-deferred basis, from one or more limited partnerships (each a "**Partnership**") established by GCIC. The assets of each of the Partnerships are expected to consist primarily of a portfolio of flow-through shares of junior and intermediate resource companies. The tax cost to the Fund of these shares is nil and the Fund will therefore realize capital gains to the full extent of the net proceeds received for these shares when they are sold by the Fund.

Prior to termination of a Partnership, the property of a Partnership will be transferred to the Fund in exchange for Series A Shares of the Fund. Within 60 days thereafter, the Partnership will be liquidated and the Series A Shares of the Fund will be distributed to the partners of the liquidated Partnership. The transfer of property by a Partnership to the Fund and the subsequent liquidation of the Partnership and distribution of the Series A Shares of the Fund to the partners of the Partnership is referred to as a Mutual Fund Rollover Transaction.

Elections under applicable income tax legislation will be made so that the transfer of property by a Partnership to the Fund occurs on a tax-deferred basis. This will result in the Fund acquiring property which has a cost, for tax purposes, that is lower than its market value; "flow-through shares" so acquired will have nominal cost. The cost to the Fund of assets acquired from a Partnership will be averaged with the adjusted cost base of identical assets owned by the Fund at the time assets are acquired from the Partnership. A subsequent disposition of assets acquired from a Partnership, or identical assets, including as a result of investors switching from the Fund to another fund, may result in the recognition of larger capital gains than if a Mutual Fund Rollover Transaction had not occurred.

Shareholders of the Fund may receive capital gains dividends in excess of what would have been received by them had there been no Mutual Fund Rollover Transactions and may be required to pay tax on such dividends.

If necessary in connection with a Mutual Fund Rollover Transaction, the Fund will apply to the relevant securities or regulatory authorities to be exempted, for a period of 180 days following the date of the transfer of assets of the relevant Partnership to the Fund, from the investment restrictions which would otherwise prohibit the Fund from investing in securities of any issuer if, after giving effect to such an investment, the Fund would own more than 10% of the outstanding voting or equity securities of such issuer, other than securities issued or guaranteed as to principal and interest by the Government of Canada or any province thereof or investing more than 10% of the net asset value of the Fund in securities of any one issuer, other than securities issued or guaranteed as to principal and interest by the Government of Canada or any province thereof. If necessary, the Fund may also seek any other regulatory exemptions to enable it to acquire assets from a Partnership that would otherwise result in the Fund contravening any investment restrictions under applicable securities laws.

SIMPLIFIED PROSPECTUS

Dundee Global Fund Corporation

Dundee Resource Class

Series A Shares
Series D Shares
Series F Shares

Additional information about the Fund is available in the Fund's Fund Facts document, management reports of fund performance and financial statements. These documents are incorporated by reference into this simplified prospectus, which means that they legally form part of this document just as if they were printed as a part of this document.

You can get a copy of these documents, at your request, and at no cost, by calling Customer Service toll-free at 866.694.5672, or from your Dealer or by e-mail at info@goodmanandcompany.com.

These documents and other information about the Fund, such as information circulars and material contracts, are also available on GCIC's website at www.goodmanandcompany.com or at www.sedarplus.ca.

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