

**DUNDEE PRECIOUS METALS INC. ANNOUNCES  
THIRD QUARTER 2000 FINANCIAL RESULTS**

**FOR IMMEDIATE RELEASE**

**Toronto, December 14, 2000, Dundee Precious Metals Inc.** (DPM.A, DPM.WTA - TSE) announced today its results for the third quarter ended October 31, 2000. The net asset value per share at October 31, 2000 was \$11.66 compared to \$12.63 at July 31, 2000. This represents a 7.7% decrease in the net asset value for the three months. The net loss for the nine months ended October 31 was \$4.9 million or \$0.68 per share, compared to a net loss of \$10.0 million or \$1.37 per share for the same period in the previous year. Net realized losses on the sale of investments were \$7.6 million compared to net realized losses of \$16.1 million for the same period in the prior year.

The total net assets of the Company were \$83.7 million at October 31, 2000, down from \$90.6 million at July 31, 2000. The decrease in total net assets of \$6.9 million during the last three months was the result of a net loss of \$2.0 million and an unrealized market depreciation of \$4.9 million (net of future taxes).

Dundee Precious Metals Inc. is a closed-end investment company, managed by Dynamic Mutual Funds Ltd., which provides investors with an opportunity to invest in a managed portfolio of primarily precious metals related investments with the principal objectives of capital appreciation and the provision of a hedge against inflation, while providing a portfolio diversified among issuers and among the countries in which the issuers operate.

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