

URBANA CORPORATION

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News Release

TSX and CSE: URB, URB.A

URBANA CORPORATION ANNOUNCES RECLASSIFICATION TO CORPORATE STRUCTURE

Toronto, Ontario – Monday, July 13th, 2015 – **Urbana Corporation** ("Urbana") (TSX and CSE: URB, URB.A) held its special meeting of shareholders, of common shares and non-voting class A shares of Urbana (collectively "Shareholders"), today.

Shareholders voted overwhelmingly in favour of a resolution, which effectively authorized and enabled the Board of Directors of Urbana to revert to its original structure as an investment corporation.

Urbana will no longer be an investment fund for securities law purposes. Going forward, Urbana will be considered as an investment corporation rather than an investment fund.

Urbana announced by way of press release dated April 16, 2015 that its Board of Directors was reviewing new closed-end investment fund rules introduced by the Canadian Securities Administrators that will come into force in March of 2016. The new rules would have the effect of restricting closed-end investment funds, like Urbana, from taking an ownership position of 10% or more in underlying companies. This restriction, and several other related investment restrictions being introduced by the new rules, may be disruptive to aspects of Urbana's long-standing investment programme. The Proposed Reclassification would result in Urbana no longer being an investment fund under applicable securities laws and therefore not subject to the new investment restrictions applicable to closed-end investment funds.

A Notice of Meeting and meeting materials were sent to Shareholders in June 2015. Proxies were to be submitted prior to 11am (Toronto time) on July 10, 2015.

On behalf of Urbana's Board of Directors,
Thomas S. Caldwell, C.M.

Please contact Elizabeth Naumovski, Investor Relations at 416-595-9106 for further information.

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