

URBANA CORPORATION

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News Release

TSX and CSE: URB, URB.A

Declaration of Dividend

Toronto, Ontario – Monday, January 18th, 2016 – **Urbana Corporation** ("Urbana") (TSX and CSE: URB, URB.A) announces today that its Board of Directors declared a cash dividend of five cents (\$0.05) per share on the issued and outstanding common and non-voting Class A shares of Urbana, payable on the 12th day of February, 2016, to the Shareholders of record at the close of business on the 28th day of January, 2016.

Eligible Dividend Designation - pursuant to subsection 89(14) of the Income Tax Act of Canada (ITA) each dividend paid by Urbana qualifies as and is designated an eligible dividend for Canadian income tax purposes, as defined in subsection 89(1) of the ITA.

For a copy of Urbana's current dividend policy, please visit www.urbanacorp.com.

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.