

# URBANA CORPORATION

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**News Release**

**TSX: URB, URB.A**

## **Urbana Corporation Acquires Portion of CNSX Markets Inc.**

Toronto, Ontario – Monday, December 17<sup>th</sup>, 2012 – **Urbana Corporation** ("Urbana") (TSX: URB, URB.A) is very pleased that its offer to acquire 4 million common shares of CNSX Markets Inc. ("CNSX"), the operator of the Canadian National Stock Exchange, to be issued from CNSX's treasury at \$0.40 per share was approved today at CNSX's annual meeting of shareholders.

CNSX's shareholders also approved the issuance of an additional 4 million common shares from the treasury to be offered for sale to the current shareholders, directors, officers and employees of CNSX ("Stakeholders") at \$0.40 per share. Urbana has agreed to acquire at the same price per share any of these additional shares that are not purchased by Stakeholders. In addition, Urbana is offering to acquire any CNSX common shares, subject to a maximum determined by Urbana, from current shareholders at \$0.30 per share until December 27, 2012. Upon the completion of these transactions, it is anticipated that Urbana will own between 20% and 49% of CNSX.

Two of Urbana's directors, Thomas S. Caldwell and George D. Elliott were also elected to CNSX's seven person board today along with Brendan T.N. Caldwell, President & CEO of Caldwell Investment Management Ltd., Urbana's investment manager.

Urbana's Chairman, Thomas S. Caldwell, states, "CNSX is a wonderful alternative platform which can be immensely helpful to securities dealers seeking a competitive venue on which to trade. For emerging companies looking for an exchange on which to list efficiently, the CNSX is outstanding. Given the new landscape in the Canadian exchange sector, CNSX's flexibility and advantages make it a great addition to Urbana's portfolio, with significant upside potential both as a business and an investment."

On behalf of the Board of Directors.

For further information please contact Elizabeth Naumovski, Investor Relations at 416-595-9106.

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