

URBANA CORPORATION

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News Release

TSX and CSE: URB, URB.A

Approval/Adoption of Dividend Policy and Declaring Dividend

Toronto, Ontario – Friday, February 14th, 2014 – **Urbana Corporation** ("Urbana") (TSX and CSE: URB, URB.A) announces today that its Board of Directors (the "Board") has approved and initiated a dividend policy to pay an annual cash dividend to the holders of common and non-voting Class A shares of Urbana (collectively, the "Shareholders").

Urbana intends to pay a cash dividend of five cents (\$0.05) per share to the Shareholders in March each year beginning March, 2014.

The amount of dividend to be paid is determined each year by the Board, taking into consideration all factors that the Board deems relevant, including the performance of Urbana's investments, the economic and market conditions, and financial situation of Urbana.

Urbana further announces that today 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 17th of March, 2014, to the Shareholders of record at the close of business on the 3rd day of March, 2014.

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.

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.