

URBANA CORPORATION

/NOT FOR DISTRIBUTION TO U.S. WIRE SERVICES
OR FOR DISSEMINATION IN THE U.S./

News Release

TSX: URB.A

Thomas S. Caldwell – Urbana Corporation

Toronto, Ontario – March 25, 2011 – Thomas S. Caldwell (“TSC”) has acquired 1,005,014 common shares of Urbana Corporation (“Urbana”) pursuant to a private agreement for \$1.44 per common share. As a result of this acquisition, TSC now owns 4,231,161 common shares of Urbana representing 42.31% of the issued and outstanding common shares. Additionally, TSC has voting control over 390,361 common shares of Urbana, representing 3.90% of the issued and outstanding common shares, that are subject to previously disclosed voting trust agreements with several other shareholders of Urbana that are employed by Caldwell Financial Ltd. or its subsidiaries, and 137,700 common shares of Urbana, representing 1.38% of the issued and outstanding common shares, that are owned by entities controlled by TSC. In total, TSC currently owns or controls 4,759,222 common shares of Urbana representing 47.59% of the issued and outstanding common shares.

For further information, please contact Thomas S. Caldwell (416) 595-9106.

**150 KING ST. W., SUITE 1702, TORONTO, ONTARIO M5H 1J9
TEL: 416-595-9106 FAX: 416-862-2498 www.urbanacorp.com**