

URBANA CORPORATION

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News Release

TSX: URB.A

PRESS RELEASE

Thomas S. Caldwell – Urbana Corporation – Voting Trust Agreement – Right of First Offer

Toronto, Ontario – April 13, 2011 - Certain Caldwell Financial Ltd. (“CFL”) shareholders (the “Joint Actors”) and Thomas Caldwell (“TSC”) have each terminated voting trust agreements (“VTA”) and right of first offer agreements (“ROFR”). The agreements respectively granted (1) TSC a power of attorney to vote the Urbana Corporation (“Urbana”) common shares beneficially owned by the Joint Actors which are subject to the voting trust agreement; and (2) TSC a right to make an offer to the Joint Actor in the event the Joint Actor decided to sell any Urbana common shares beneficially owned by the Joint Actor. As the result of the termination of the VTA, the number of common shares controlled but not owned by TSC has decreased from 528,061 common shares or 5.28% to 137,700 common shares or 1.37% of Urbana’s total outstanding common shares. The number of common shares owned directly or indirectly by TSC remains at 4,231,161 representing 42.31% of the outstanding common shares.

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