

URBANA CORPORATION

Report of Voting Results

(Section 16.3 of National Instrument 81-106)

The following briefly describes the matters voted upon and the outcome of the votes at the Annual Meeting of shareholders of Urbana Corporation (the "Corporation") held on June 23, 2011 in Toronto, Ontario. The voting results reflect proxy votes represented at the meeting.

1. Election of Directors

The nominees set forth in the Management Information Circular dated May 24, 2011 were elected as directors to hold office until the next annual meeting of shareholders by a resolution passed on a show of hands.

2. Appointment of Auditor

Deloitte & Touche, LLP was appointed as the auditor of the Corporation to hold office until the close of the next annual meeting of shareholders of the Corporation and the directors were authorized to fix the remuneration of the auditor by a resolution passed on a show of hands.

Toronto, June 28, 2011

URBANA CORPORATION

By: "HARRY K. LIU"
Harry K. Liu
Corporate Secretary