

**FORM OF PROXY  
SPECIAL MEETING OF SHAREHOLDERS OF  
URBANA CORPORATION  
(the "Corporation")**

The undersigned hereby appoints Thomas S. Caldwell or, failing him, Michael B.C. Gundy, or instead of the foregoing \* \_\_\_\_\_ as proxyholder of the undersigned with full power of substitution to attend, vote and act in respect of the shares of the Corporation held by the undersigned **at the special meeting of shareholders of the Corporation to be held on July 13, 2015 and at any postponement or adjournment thereof (each a "Meeting")** with the same powers as if the undersigned were personally present. **This proxy is solicited by the management of the Corporation** and revokes any and all previous proxies executed by the shareholder in respect of the Meeting. The shares represented by this proxy shall be voted (including on any ballot) as specified below. **Except as indicated below, where no direction is given by a shareholder submitting a proxy, and if the persons whose names are printed on this form of proxy are appointed as proxy, such persons will vote the securities in favour of the resolutions set out in Schedule "A" to the Management Information Circular.**

**PLEASE CHECK OFF YOUR VOTING SPECIFICATION:**

In respect of the Proposed Reclassification of Urbana Corporation as described in the Notice of Meeting and accompanying Management Information Circular

**VOTE FOR**

**VOTE AGAINST**

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Shareholder's Name (Please print)

\_\_\_\_\_  
Date (Please print)

\* **A shareholder has the right to appoint a person (who need not be a shareholder of the Corporation) other than the persons named in this form to attend and act on his/her behalf at the Meeting and may exercise such right by inserting the name of such person in the blank space above.**

**Registered holders of shares of the Corporation should send the completed, dated and signed form of proxy in the enclosed envelope or otherwise to Proxy Department, CST Trust Company, P.O. Box 721, Agincourt, Ontario, M1S 0A1, or by fax at 416 368-2502 (North American Toll Free 1-866-781-3111). If you are a non-registered holder of shares and receive these materials through your broker or other intermediary, you should contact your broker or other intermediary and proceed in accordance with the instructions provided by such broker or intermediary. To be valid, proxies must be submitted and received by 11:00 a.m. Toronto Time on July 10, 2015.**

If you have any questions about how to complete this form, please contact the Corporation at (416) 595-9106.

With respect to any amendments to the matters identified in the Notice of Meeting and accompanying Management Information Circular dated June 1, 2015 (the "Management Information Circular") sent to shareholders of the Corporation or other matters that may properly come before the Meeting, the proxyholder may vote as such person sees fit. If this proxy is not dated by the shareholder, it shall be deemed to bear the date on which this form of proxy was mailed to the shareholder.

If the shareholder is an individual, please sign exactly as your shares are registered. If the shareholder is a corporation, this proxy must be executed by a duly authorized officer or attorney of the shareholder. If the shares are registered in the name of an executor, administrator or trustee, please sign exactly as the shares are registered. If the shares are registered in the name of a deceased shareholder, the shareholder's name must be printed in the space provided, the proxy must be signed by the legal representative with his/her name printed below his/her signature and evidence of authority to sign on behalf of the shareholder must be attached to this proxy. If the shares are registered in the name of more than one owner, then all of those registered should sign this proxy.