

URBANA CORPORATION

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News Release

Listed: TSX and CSE: URB, URB.A

Winter drilling completed on the Urban Township Property

Toronto, Ontario – Monday, April 25, 2016 – **Urbana Corporation** ("Urbana") (TSX and CSE: URB, URB.A) is pleased to report that it has completed its winter drilling program on its Urban property, Quebec which is being managed by Beaufield Resources ("Beaufield") (TSX-V: BFD). Eleven drill holes totaling 1,621 metres concentrated on the central portion of the property where a series of geophysical anomalies had been identified last year by an expansive induced polarization and magnetic survey.

Drilling was located 8 kilometres southwest of the nearby Windfall gold project, where geological features are similar. The underlying Archean volcano-sedimentary sequences of the urban property also presents strong similarities with the Abitibi mining camp. Historical data for the area indicates the presence of several gold occurrences following different mineralized trends. Urbana's drilling targeted previously untested portions of these trends where geophysics indicated the possible presence of underlying sulfide mineralization.

1,016 drill core samples and 42 quality control samples have been sent to ALS Laboratories in Val d'Or for assaying. Complete results are expected to be received within 6 weeks.

The drill program was executed under supervision of David Rivard, P.Geo, a seasoned geologist experienced in advanced gold projects and with excellent knowledge of the Urban area.

Drilling on the southern part of the Urbana property where new targets have been defined during a recently completed geophysical survey is under consideration. Data from Beaufield's upcoming drill program on their adjacent property will also assist in planning future work on the Urbana ground. The Urban property consists of 44 claims cells totaling 1,154.44 hectares and is centrally located within the Urban-Barry camp.

Qualified Person

This news release has been prepared by Mathieu Stephens, P.Geo, Vice President of Exploration and Corporate Development for Beaufield, the Qualified Person, as defined by National Instrument 43-101.

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About Urbana Corporation

Urbana Corporation is an investment corporation with current interests across the financial services sector from exchanges to banks to broker dealers and investment managers.

The goal of Urbana Corporation is to generate long-term asset growth through a combination of public and private investments. The mix of an actively managed, liquid portfolio with private equity investments ensures non committed assets are productively employed as we seek out and evaluate opportunities in the non-public sphere. Many of the latter investments take time to mature and typically encompass high risk/high return characteristics.

Urbana Corporation, as a result of its permanent capital base, has both the scope and flexibility to act quickly as opportunities arise.

The information set forth in this press release includes certain forward-looking statements. Such statements are based on assumptions exposed to major risks and uncertainties. Although Urbana deems the expectations reflected in these forward-looking statements to be reasonable, the Corporation cannot provide any guarantee as to the materialization of the expectations reflected in these forward-looking statements. Urbana expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this Release.

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