

URBANA CORPORATION

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

News Release

Listed: TSX and CSE: URB, URB.A

URBANA CORPORATION – RESULTS OF VOTING FOR DIRECTORS AT ANNUAL SHAREHOLDERS’ MEETING

Toronto, Ontario – May 12, 2016 – Urbana Corporation (the “Corporation”) (TSX & CSE: URB, URB.A) reports the results of the vote on the election of Directors at its May 11, 2016 Annual Shareholders' Meeting.

Each of the five nominee directors listed in the Corporation's management information circular, dated April 4, 2016, was elected as a Director, without a vote by ballot being conducted.

The Corporation received proxies with regard to voting on the five directors nominated for election, directing as set forth in the table below:

Name of Nominee	Vote for	%	Withhold Vote	%
Thomas S. Caldwell	4,958,780	100.00	0	0.00
Bethann Colle	4,958,780	100.00	0	0.00
George D. Elliott	4,958,780	100.00	0	0.00
Michael B.C. Gundy	4,958,780	100.00	0	0.00
Charles A.V. Pennock	4,958,780	100.00	0	0.00

On behalf of Urbana's Board of Directors,
Thomas S. Caldwell, C.M.

For further information:

Elizabeth Naumovski
Investor Relations
(416) 595-9106 info@urbanacorp.com

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