

URBANA CORPORATION

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

News Release

TSX & CSE: URB & URB.A

Urbana included in the CSE25 Index

Toronto, Ontario – November 15, 2017 – Urbana Corporation (“Urbana”) (TSX & CSE: URB & URB.A) is pleased to be included in the Canadian Securities Exchange’s (“CSE”) newly created CSE25 Index™.

The CSE25 Index was launched in September, 2017 to highlight the twenty-five largest firms by market capitalization in the CSE Composite Index™. The CSE25 Index is intended to be an investable proxy for the broader CSE market.

November 14, 2017 was the most successful trading day to date for the CSE with a value of \$113,680,075 and volume of 183,001,271 shares. Daily performance of the CSE25 Index can now be tracked on the [CSE Composite Index page](https://thecse.com/en/trading/market-activity/cse-composite-index) [https://thecse.com/en/trading/market-activity/cse-composite-index]

Urbana owns 49% of the outstanding CSE common shares.

Please contact Elizabeth Naumovski, Investor Relations at 416-595-9106 for further information.

Forward-Looking Statements

Certain information contained in this news release constitutes forward-looking information, which is information relating to possible events, conditions or results of operations which are based on assumptions about future economic conditions and courses of action and which are inherently uncertain. All information other than statements of historical fact may be forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "target", "intend", "could", "might", "should", "believe", and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. Urbana believes that the expectations reflected in the forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct. Some of the risks and other factors which could cause results to differ materially from those expressed in forward-looking information contained in this news release are described in Urbana's most recently-filed management's discussion and analysis and annual information form. Any forward-looking information in this news release is provided as at the date of this news release, based upon the opinions and estimates of management and information available to management as at the date of this news release. Urbana undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on forward-looking information contained in this news release.