

URBANA CORPORATION

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News Release

TSX and CSE: URB, URB.A

Bombay Stock Exchange Freely Tradable

Toronto, Ontario – Thursday, February 1st, 2018 – **Urbana Corporation** ("Urbana") (TSX and CSE: URB, URB.A) is pleased to announce that the hold period for the Bombay Stock Exchange equity shares that Urbana beneficially owns has expired.

As a result, these shares are now freely tradeable. Urbana beneficially owns 1,153,112 equity shares of the exchange.

The position will now be moved from our "Private Equity" category to "Public Equity" category.

Management has made no decision to sell any of these shares at this time.

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

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

All information in this news release, other than statements of historical fact, may be forward-looking information. 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.

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