

URBANA CORPORATION

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

News Release

TSX and CSE: URB, URB.A

MESSAGE FROM URBANA CORPORATION

Toronto, Ontario – Friday, June 22nd, 2018 – **Urbana Corporation** ("Urbana") (TSX and CSE: URB, URB.A)

Our Portfolio Manager, Caldwell Investment Management Ltd. ("CIM"), is currently the subject of an Ontario Securities Commission ("OSC") proceeding. CIM has been in discussions with the OSC and is attempting to resolve the issue.

Urbana is an investor in both CIM and Caldwell Securities Ltd. through its holding in Caldwell Financial Ltd., as disclosed in Urbana's public filings.

The Board of Directors of Urbana, of which the majority are independent, is monitoring this matter.

Please contact Elizabeth Naumovski, Investor Relations, at 416-595-9106 or info@urbanacorp.com for further information.

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.

150 KING ST. W., SUITE 1702, P.O. Box 47, TORONTO, ONTARIO M5H 1J9
TEL: 416-595-9106 FAX: 416-862-2498 www.urbanacorp.com