

URBANA CORPORATION

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News Release

TSX and CSE: URB, URB.A

Urbana Corporation Increases Dividend By 14%

Declaration of Dividend

Toronto, Ontario – Monday, January 6th, 2020 – **Urbana Corporation** ("Urbana" or the "Corporation") (TSX and CSE: URB, URB.A) announces that today its Board of Directors has declared a regular dividend of eight cents (\$0.08) per share (the "2020 Dividend"), on the issued and outstanding Common and non-voting Class A shares of Urbana. The 2020 Dividend represents a 14% increase from the regular dividend (\$0.07 per share) the Corporation paid in 2019. The dividend is payable on the 31st day of January, 2020 to the Shareholders of record at the close of business on the 17th day of January, 2020. The ex-dividend date is the 16th day of January, 2020.

Eligible Dividend Designation - pursuant to subsection 89(14) of the Income Tax Act of Canada (ITA) each dividend paid by Urbana qualifies as and is designated an eligible dividend for Canadian income tax purposes, as defined in subsection 89(1) of the ITA.

For a copy of Urbana's current dividend policy, please visit www.urbanacorp.com.

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.

Certain statements in this news release constitute "forward-looking" statements that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Urbana to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Unless required by applicable securities law, Urbana does not assume any obligation to update these forward-looking statements.

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