

URBANA CORPORATION

NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS ANNUAL GENERAL MEETING OF SHAREHOLDERS To be held on June 17, 2020

You are receiving this notification because Urbana Corporation. (“Urbana” or the “Corporation”) has opted to use the “notice-and-access” model for the delivery of its management information circular (the “Circular”) to its shareholders in respect of its annual general meeting of shareholders to be held on June 17, 2020 at 11:00 a.m. (the “Meeting”). Under “notice-and-access”, instead of receiving paper copies of the Circular, shareholders of record at the close of business on April 30, 2020 (“Record Date”) are receiving this notification with information on how to access the Circular electronically.

All shareholders of Urbana are entitled to attend the Meeting. Holders of common shares of the Corporation (“Common Shares”) of record on Record Date are the only shareholders entitled to vote at the Meeting. Holders of Non-Voting Class A shares are entitled to attend the Meeting, but are not entitled to vote on the matters set forth below and further described in the Circular.

If you are a registered shareholder of Common Shares, you will also find enclosed with this notification a form of proxy, or if you are a non-registered (beneficial) shareholder of Common Shares, a voting instruction form, that you can use to vote your Common Shares. Notice-and-access gives shareholders more options, substantially reduces our printing and mailing costs, and is environmentally friendly as it reduces paper and energy consumption.

The Circular contains important information about Urbana and the Meeting. We encourage you to review it prior to voting.

MEETING DATE AND LOCATION

WHEN: June 17, 2020 at 11:00 a.m. **WHERE:** 150 King Street West, 27th Floor, Toronto, Ontario

A live audio webcast of the meeting will be available at www.urbanacorp.com/annualmeeting2020 and by phone at (647) 374-4685 or 647-374-4685 (Canada Toll Free 1-855-703-8985), enter meeting ID 975-2670-0588 when prompted.

The following items are planned to be brought before the Meeting:

	For more details, please see:
1. to place before the Meeting the financial statements of Urbana for the year ended December 31, 2019, together with the auditor’s report thereon;	page 3 of the Circular and our 2019 audited annual financial statements
2. to elect directors;	page 3 of the Circular
3. to appoint Deloitte LLP as the auditor of Urbana and to authorize the directors to fix the auditor’s remuneration;	page 4 of the Circular
4. to transact such other business as may properly come before the Meeting or any adjournment thereof.	page 4 of the Circular

WHERE YOU CAN ACCESS THE CIRCULAR

Shareholders with existing instructions on their account to receive paper material will receive paper copies of the Meeting materials. The Circular, proxy and 2019 annual report are available on our website at www.urbanacorp.com/corporate-information/annual-general-meeting and will remain on the website for at least one full year. You can also access the Meeting materials, financial statements and management’s discussion and analysis on SEDAR under Urbana’s name at www.sedar.com.

HOW TO REQUEST A PAPER COPY OF THE CIRCULAR

Upon request, Urbana will provide a paper copy of the Circular to any shareholder, free of charge, for a period of one year from the date the Circular is filed on SEDAR.

Before the meeting

Email info@urbanacorp.com or call 416-595-9106 (Canada Toll Free 1-800-256-2441).

To ensure receipt of the paper copy in advance of the voting deadline and meeting date, your request must be received by us no later than 3:00 p.m. (Eastern time) on Wednesday, June 3, 2020. If your request is made before June 17, 2020 (the date of the meeting), the Circular will be sent to you within three business days of receipt of your request.

After the meeting

Email info@urbanacorp.com or call 416-595-9106 (Canada Toll Free 1-800-256-2441).

If your request is made on or after June 17, 2020, the Circular will be sent to you within ten calendar days of receipt of your request.

If you have any questions regarding this notification, notice-and-access or the Meeting, please call 416-595-9106 (Canada Toll Free 1-800-256-2441).

VOTING

Registered holders of Common Shares

You may complete, sign, and return your form of proxy in the enclosed envelope or otherwise to Proxy Department, AST Trust Company (Canada), P.O. Box 721, Agincourt, Ontario M1S 0A1, by fax at 416-368-2502 (North American Toll Free 1-866-781-3111) or scan and email to proxyvote@astfinancial.com for receipt before 5:00 p.m., Toronto time, on June 15, 2020. You may also vote in person at the Meeting.

Non-registered holders of Common Shares

You are a non-registered (beneficial) shareholder if your shares are registered in the name of a nominee or intermediary such as a securities broker, trustee or financial institution. Your nominee or intermediary is required to ask for your voting instructions before the Meeting. Please contact your nominee or intermediary if you did not receive a request for voting instructions. You may vote your Common Shares by following the instructions on your voting instruction form. We asked that you return your voting instructions at least one business day in advance of the proxy deposit date noted on your voting instruction form. If you have questions regarding voting your Common Shares, please contact your nominee or intermediary.

In light of the ongoing public health concerns related to the COVID-19 outbreak and in order to support public health efforts in managing COVID-19, the Corporation is encouraging shareholders not to attend the meeting in person. Shareholders are urged to vote on the matters before the Meeting by proxy and to access the Meeting online by way of a live audio webcast at www.urbanacorp.com/annualmeeting2020 or by phone at 647-374-4685 (Canada Toll Free 1-855-703-8985), enter meeting ID 975-2670-0588 when prompted. Shareholders who do not attend the Meeting may submit questions to the Corporation in advance of the Meeting by email at 2020AGM@urbanacorp.com. Questions so submitted will, subject to shareholder verification by the Corporation and confirmation of the relevance and subject matter, be addressed at the Meeting. The Company may take additional precautionary measures in relation to the Meeting in response to further developments in the COVID-19 outbreak.

May 6, 2020



Thomas S. Caldwell, C.M.
President and CEO