

URBANA CORPORATION

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News Release

TSX and CSE: URB, URB.A

Urbana Corporation Announces Further Social Distancing Preparations for its Upcoming Annual Shareholders Meeting

Toronto, Ontario – June 4, 2020 – Urbana Corporation (TSX & CSE: URB & URB.A)

In connection with its June 17, 2020 annual general meeting of shareholders, Urbana is closely monitoring Ontario's COVID-19 social distancing rules which have been most recently extended to June 30, 2020 and may be further extended in the future.

Urbana intends to comply with social distancing rules in effect at the time of the meeting. In-person meeting attendance will be granted to shareholders on a first-come first-served basis up to the limit then permitted by law. To accommodate possible social distancing limits on in-person attendance in the meeting room, additional overflow rooms have been reserved at the meeting venue which will have audio and video connections to the main meeting room. It remains possible that not all shareholders wishing to attend the meeting in person will be granted access to the meeting venue.

For this reason, and in order to support public health efforts in managing COVID-19, Urbana continues to encourage shareholders not to attend the meeting in person. Shareholders are urged to vote on the matters before the meeting by proxy. Urbana's management information circular dated May 6, 2020 (available at www.urbanacorp.com and www.SEDAR.com) contains important information about Urbana and the meeting, including detailed instructions on voting by proxy. We encourage you to review it prior to voting.

A full video of the meeting proceedings will be made available after the meeting on Urbana's website at www.urbanacorp.com.

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

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Shareholders will also be able to listen in to the meeting online by way of a live audio webcast at www.urbanacorp.com/annualmeeting2020 or by phone at 647-374-4685 or Canada Toll Free 1-855-703-8985 (enter meeting ID 975 2670 0588 when prompted). Shareholders will not be able to vote or otherwise participate in the meeting via the webcast or by phone.

Shareholders may submit questions to Urbana in advance of the meeting by email at 2020AGM@urbanacorp.com. Questions so submitted will, subject to verification by Urbana of shareholder identity and confirmation of the question's relevance to the business of the meeting, be addressed at the meeting or via direct contact with the shareholder depending on content.

Urbana may make further announcements in relation to the meeting in light of the COVID-19 outbreak.

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

Please contact:
Elizabeth Naumovski
Investor Relations
Tel: 416-595-9106 or enaumovski@urbanacorp.com for further information.

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