

URBANA CORPORATION

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News Release

TSX and CSE: URB, URB.A

Urbana Corporation Announces the Company's Fourth Regular Dividend Increase in Five Years

Urbana Corporation Increases Dividend by 11.1% Declaration of Dividend

Toronto, Ontario – Tuesday, January 4th, 2022 – **Urbana Corporation** ("Urbana" or the "Corporation") (TSX and CSE: URB, URB.A) announces that today its Board of Directors has declared a dividend of ten cents (\$0.10) per share (the "2022 Dividend"), on the issued and outstanding Common and non-voting Class A shares of Urbana. The 2022 Dividend represents an 11.1% increase from the dividend the Corporation paid in 2021, which was \$0.09 per share. The dividend is payable on the 31st day of January, 2022 to the Shareholders of record at the close of business on the 17th day of January, 2022. The ex-dividend date is the 14th day of January, 2022.

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 <https://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 or enaumovski@urbanacorp.com 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.

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