

URBANA CORPORATION

NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS ANNUAL GENERAL MEETING OF SHAREHOLDERS To be held on June 12, 2024

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 notice of meeting (the “Notice”), management information circular (the “Circular”) and the financial statements of Urbana for the year ended December 31, 2023, together with the auditor’s report thereon (the “Financial Statements”) and related management’s discussion and analysis (the “MD&A”) to its shareholders in respect of its annual general meeting of shareholders to be held on June 12, 2024 at 11:00 a.m. (Toronto time) (the “Meeting”). Under “notice-and-access”, instead of receiving paper copies of such materials, shareholders of record at the close of business on April 19, 2024 (the “Record Date”) are receiving this notification with information on how to access the materials electronically.

All shareholders of Urbana are entitled to attend the Meeting. Holders of common shares of the Corporation (“Common Shares”) of record on the 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 holder of Common Shares, you will also find enclosed with this notification a form of proxy, or if you are a non-registered (beneficial) holder 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 12, 2024 at 11:00 a.m. (Toronto time) **WHERE:** Vantage Venues, 150 King Street West, 27th Floor, Toronto, Ontario

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;	page 3 of the Circular and the 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; and	page 4 of the Circular
4. to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.	page 4 of the Circular

WHERE YOU CAN ACCESS THE MEETING MATERIALS

Shareholders with existing instructions on their account to receive paper material will receive paper copies of the Meeting materials. The Notice, Circular, proxy and 2023 annual report (which includes the Financial Statements and MD&A) 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 Notice, Circular, proxy, Financial Statements and MD&A on SEDAR+ under the profile of Urbana at www.sedarplus.ca.

HOW TO REQUEST A PAPER COPY OF THE MEETING MATERIALS

Upon request, Urbana will provide a paper copy of the Notice, Circular, Financial Statements and/or MD&A, as applicable, 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. (Toronto time) on Wednesday, May 29, 2024, or in the case of any adjournment or postponement of the Meeting, not less than 10 days, Saturdays and Sundays excepted, prior to the time of reconvening of any adjournment or postponement of the Meeting. If your request is made before June 12, 2024 (the date of the Meeting), or the date of reconvening of any adjournment or postponement of the Meeting, the Notice, Circular, Financial Statements and/or MD&A, as applicable, 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 12, 2024, or the date of reconvening of any adjournment or postponement of the Meeting, the Notice, Circular, Financial Statements and/or MD&A, as applicable, 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, TSX Trust Company, P.O. Box 721, Agincourt, Ontario M1S 0A1, by fax at 416-595-9593 or scan and email to proxyvote@tmx.com for receipt before 5:00 p.m. (Toronto time) on June 10, 2024 or in the case of any adjournment or postponement of the Meeting, not less than 48 hours, Saturdays and Sundays excepted, prior to the time of reconvening of any adjournment or postponement of the Meeting. 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 ask 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.

Note that if you hold some Common Shares as a registered shareholder and others as a beneficial shareholder, you will receive multiple mailing packages, each containing a form of proxy or voting instruction form, as applicable. You are requested to return or otherwise vote all forms of proxy and voting instruction forms received to ensure the votes attached to all of the Common Shares you hold are counted.

Shareholders are urged to vote on the matters before the Meeting. Shareholders may submit questions to the Corporation in advance of the Meeting by email at AGM@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.

April 30, 2024



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