

# URBANA CORPORATION

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**News Release**

**TSX and CSE: URB, URB.A**

## **URBANA CORPORATION CALLS SPECIAL MEETING OF SHAREHOLDERS**

Toronto, Ontario – Monday, June 1<sup>st</sup>, 2015 – **Urbana Corporation** ("Urbana") (TSX and CSE: URB, URB.A) announced today that it is calling a special meeting of shareholders of common shares and non-voting class A shares of Urbana (collectively "Shareholders"). The special meeting will be held at St. Andrew's Club and Conference Centre, 150 King Street West, 27th Floor, Toronto, Ontario M5H 1J9 on July 13<sup>th</sup>, 2015 at 11:00 a.m. Toronto time.

The special meeting is being convened for the purpose of considering an ordinary resolution of Shareholders authorizing Urbana, in the sole discretion of its board of directors, from time to time, to seek to exercise control over issuers in which it invests, such that Urbana will no longer be an investment fund for securities law purposes (the "Proposed Reclassification").

Urbana announced by way of press release dated April 16, 2015 that its board of directors was reviewing new closed-end investment fund rules introduced by the Canadian Securities Administrators that will come into force in March of 2016. The new rules would have the effect of restricting closed-end investment funds, like Urbana, from taking an ownership position of 10% or more in underlying companies. This restriction, and several other related investment restrictions being introduced by the new rules, may be disruptive to aspects of Urbana's long-standing investment programme. The Proposed Reclassification would result in Urbana no longer being an investment fund under applicable securities laws and therefore not subject to the new investment restrictions applicable to closed-end investment funds.

A Notice of Meeting and meeting materials will be sent to Shareholders in the near future.

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.