

# URBANA CORPORATION

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**News Release**

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

## **Urbana to resume drilling in Urban-Windfall area**

Toronto, Ontario – Wednesday, January 18<sup>th</sup>, 2017 – **Urbana Corporation** ("Urbana") (TSX and CSE: URB, URB.A) is pleased to report that a drill contract has been awarded for its upcoming 2017 drilling program on its Urban property, Quebec.

Urbana's drill program will comprise of a minimum of 13 holes totaling at least 2,000 metres and will target potential extensions of last winter's discovery that intersected 19.85 g/t Au and 82.0 g/t Ag over 1.1 metres near surface (June 6<sup>th</sup>, 2016 news release). A series of untested exploration targets will also be drilled during the same program. The project is managed by Beaufield Resources (TSX-V: BFD) and will be done simultaneously to their own program on their adjacent property which will benefit both companies by reducing overall costs.

Urbana's property consists of 44 claim cells totaling 1,154.44 hectares and is centrally located within the Urban-Windfall district. The property is adjacent and on strike with Osisko's Mining Windfall deposit which recently announced very high grade gold intersections. Several other companies including Metanor Resources and Bonterra Resources also operate in the area. Local infrastructure is excellent and the property is easily accessible by newly established roads. Please refer to Urbana's website for a detailed map indicating the principal stakeholders for the Urban-Windfall region.

### **Qualified Persons**

This news release has been prepared by Mathieu Stephens, P.Geo, Vice President of Exploration and Corporate Development for Beaufield, the Qualified Persons, as defined by National Instrument 43-101.

### **For further information**

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### **About Urbana Corporation**

Urbana Corporation is a closed-end investment company with current interests across the financial services sector from exchanges to banks to broker dealers and investment managers.

The goal of Urbana Corporation is to generate long term asset growth through a combination of public and private investments. The mix of an actively managed, liquid portfolio with private equity investments ensures non committed assets are productively employed as we seek out and evaluate opportunities in the non-public sphere. Many of the latter investments take time to mature and typically encompass high risk/high return characteristics.

Urbana Corporation, as a result of its permanent capital base, has both the scope and flexibility to act quickly as opportunities arise.

**Forward-Looking Statements**

*Certain information contained in this press release constitutes forward-looking information, which is information relating to possible events, conditions or results of operations which are based on assumptions about future economic conditions and courses of action and which are inherently uncertain. All information other than statements of historical fact may be forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as “seek”, “anticipate”, “budget”, “plan”, “continue”, “estimate”, “expect”, “forecast”, “may”, “will”, “project”, “predict”, “potential”, “target”, “intend”, “could”, “might”, “should”, “believe”, and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. Urbana believes that the expectations reflected in the forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct. Some of the risks and other factors which could cause results to differ materially from those expressed in forward-looking information contained in this press release are described in Urbana’s most recently-filed MD&A and Annual Information Form. Any forward-looking information in this press release is provided as at the date of this press release, based upon the opinions and estimates of management and information available to management as at the date of this press release. Urbana undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on forward-looking information contained in this press release.*