

URBANA CORPORATION

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News Release

TSX and CSE: URB, URB.A

Urbana Corporation Progress Report

Toronto, Ontario – Tuesday, December 5th, 2017 – **Urbana Corporation** ("Urbana") (TSX and CSE: URB, URB.A) is pleased to announce record trading results for the Canadian Securities Exchange ("CSE") listed market during the month of November. Urbana owns 49% of the CSE.

The following is an excerpt of the news release issued by the CSE on December 4, 2017.

"The CSE experienced record share turnover of 3.49 billion shares over the course of the month. This bested the previous monthly record from November 2016 of 1.33 billion shares by a considerable margin. On a year to date basis, the CSE has traded 13.03 billion shares of its listed companies, far exceeding last year's record of 6.43 billion shares.

From a value traded perspective, the exchange saw shares worth a record total of \$1.94 billion trade in its listed companies. The previous monthly record was \$0.48 billion, achieved in October of this year. So far this year, the CSE is already in record territory, with a total value traded of \$4.74 billion. The previous annual record was \$1.55 billion traded in 2016.

*Of particular note, November 28 was the single day record for share volume, number of trades and total value: Share volume: 326,799,630 Share value: \$252,172,945
Number of trades: 77,623*

Also noteworthy on November 28 was the fact that the CSE, for the first time, traded more share value in its listed companies than any other Canadian exchange focused on early stage capital companies.

The CSE has also seen robust activity on the new listings and financings front. During the month of November, the exchange welcomed 7 new companies and 3 companies that underwent a fundamental change transaction. On a year to date basis, the CSE has seen 48 new companies and 13 fundamental changes. On the corporate finance side, CSE-listed companies have raised more than \$700 million in 2017 as a result of more than 400 transactions. Both figures are annual records.

The increased trading activity is reflected in the performance of the CSE Composite Index, which is up 40.63% year to date / 35.75% in the past twelve months. "A number of industry sectors have clearly caught the attention of the trading and investing communities interested in entrepreneurial companies. We are delighted to see that the hard work of our issuer companies and the CSE team is paying off to the degree that it has over the last several weeks. With a strong group of prospective issuers in its pipeline, we are confident that the CSE will continue to bring compelling investment opportunities to investors in the coming months", commented Richard Carleton, CEO of the CSE."

About Urbana Corporation

Urbana Corporation is a diversified investment corporation. Its strategy is to seek out, and invest in, private investment opportunities for capital appreciation and to invest in publicly traded securities to provide growth, income and liquidity.

The mix of an actively managed portfolio of publicly traded securities with private equity investments ensures non-committed assets are productively employed as we seek out, evaluate and participate in opportunities within the non-public sphere.

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Forward-Looking Information

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.