

URBANA CORPORATION

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News Release

Listed: TSX and CSE: URB, URB.A

Urbana Corporation Announces Exploration Program Underway on the Urban Property

Toronto, Ontario – Tuesday, May 26, 2015 – **Urbana Corporation** ("Urbana") (TSX and CSE: URB, URB.A) is pleased to announce the start of an exploration program on its Urban property, located 200 kilometres northeast of Val d'Or.

Urbana Corporation and Beaufield Resources recently agreed to jointly explore and share all information on their adjacent properties. Each party retains 100% ownership of their respective properties. Beaufield is the operator for the current work program (news release ("NR") November 14, 2014).

The area was first recognized for its gold potential in the 1940s, when prospectors would spend the summer season prospecting the property and collecting visible gold from quartz veins at various locations.

A recent compilation of historical work on the property indicates that numerous gold occurrences exist on the property (See table 1). The property however remains underexplored and no work has been done over the previous 15 years.

Table 1: Select gold showings on the Urban properties*

<i>Property</i>	<i>Name</i>	<i>Type</i>	<i>From (m)</i>	<i>To (m)</i>	<i>Au (g/t)</i>	<i>Cu (%)</i>	<i>Length** (m)</i>	<i>Reference***</i>
Beaufield	QSM-5	Drill Core	53.3	54.6	18.9	n/a	1.30	GM11742
Beaufield	East River	Grab	n/a	n/a	20.0	2.43	n/a	BFD Aug 1 st , 2014 NR
Beaufield	West	Grab	n/a	n/a	14.8	1.60	n/a	BFD Aug 1 st , 2014 NR
Beaufield	Mound	Grab	n/a	n/a	6.1	n/a	n/a	BFD Aug 1 st , 2014 NR
Urbana	North Farchell	Drill Core	14.1	14.7	20.5	n/a	0.60	GM49827
Urbana	Farchell	Drill Core	77.1	80.4	6.5	n/a	3.30	GM49827
Urbana	South Farchell	Drill Core	75.1	75.4	126.3	n/a	0.30	GM49827
Urbana	Woods	Drill Core	11.0	12.1	69.0	n/a	1.10	GM49830
Urbana	Roben	Drill Core	17.6	19.9	30.5	n/a	2.30	GM49827
Urbana	South Roben	Drill Core	48.1	48.4	52.3	n/a	0.30	GM49827
Urbana	East Farchell	Drill Core	82.1	83.6	15.0	n/a	1.50	GM49827
Urbana	Urbana 2	Drill Core	56.6	57.6	15.0	n/a	1.00	GM49827
Urbana	Urbana 1	Drill Core	7.7	10.1	2.4	n/a	2.40	GM58714
Urbana	Lake Tico	Drill Core	65.35	67.7	8.7	n/a	2.35	GM49827

* The data listed in table 1 is taken from historical reports. The Qualified Person has assumed the collection of samples met industry standards of the time and has no reason to doubt the reliability of the data and information, however the Qualified Person has been unable to verify the results

** May not necessarily represent true width *** Indicates the news release or report number (GM) filed with the Quebec MERN (Ministry of Energy and Natural Resources) in which the gold occurrence is mentioned

In March 2015, Beaufield completed a 103 line-kilometre induced polarization and magnetometer ground survey in partnership with Urbana Corporation which holds the adjacent property. An interpretation of the data is currently underway. To date over 90 distinct anomalies have been identified on the properties, 37 of which are considered high priority targets due to their intensity and depth potential.

The newly acquired sampling and geophysical data are currently being analyzed alongside historical data. A follow-up ground reconnaissance program will commence in late May to verify access for an upcoming drill program. The terrain has limited rock exposure, but historical work and geophysical data suggests that overburden is relatively thin in portions of the area. Examination and re-assaying of select historical drill core will also be undertaken.

Mathieu Stephens, Chief geologist for Beaufield comments: *"The presence of numerous gold occurrences associated with porphyry and shear zones is indicative of a wide-spread mineralization system, demonstrating the area's potential for future discovery. This is emphasised by the recently completed Induced Polarization survey"*

A drilling program on selected targets will be undertaken after the completion of the current field program.

Urban Township hosts numerous gold and base metal occurrences and is currently the focus of a significant gold program at Windfall Lake by Eagle Hill Exploration Corporation. The Windfall gold deposit is on strike with the Beaufield-Urbana properties and located 5 kilometres to the northeast of the current work

Qualified Persons

This news release has been prepared by Jens E. Hansen, Eng., CEO, President and Director, Beaufield Resources and Mathieu Stephens, P.Geol, Chief Geologist, Beaufield resources, the Qualified Persons, as defined by National Instrument 43-101.

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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.

The information set forth in this press release includes certain forward-looking statements. Such statements are based on assumptions exposed to major risks and uncertainties. Although Urbana deems the expectations reflected in these forward-looking statements to be reasonable, the Corporation cannot provide any guarantee as to the materialization of the expectations reflected in these forward-looking statements. Neither Urbana nor Beaufield expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this Release.

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