

URBANA CORPORATION

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News Release

Listed: TSX and CSE: URB, URB.A

Permitting received and drill contract awarded for the Urban Township Property

Toronto, Ontario – Friday, March 4, 2016 – **Urbana Corporation** ("Urbana") (TSX and CSE: URB, URB.A) is pleased to report that a drill contract has been awarded and permits have been received for its upcoming 2016 drilling program on its Urban property, Quebec. Forage Orbit Garant Inc of Val d'Or has been chosen after a review of several drill company bids to undertake the diamond drill program.

The Urbana program will be managed by Beaufield Resources (TSX- V: BFD) and will comprise of a minimum of 15 holes totaling at least 2,000 metres targeting a series of geophysical anomalies identified last year by an expansive induced polarization and magnetic survey. A portion of the planned drill holes are designed to test potential extensions of known mineralized gold trends.

The drill program is scheduled to begin later next week and will be done simultaneously with Beaufield's own program on their adjacent property which will benefit both companies by reducing overall costs.

The Urban property consists of 44 claims cells totaling 1,154.44 hectares and is centrally located within the Urban-Barry camp.

PDAC 2016

Beaufield will be attending the *Prospectors and Developers Conference (PDAC)* in Toronto from March 6th to March 9th, 2016 at booth #2903. We welcome visitors to come meet Beaufield's team and learn more about Urbana Corporation's exploration project at Urban.

Qualified Persons

This news release has been prepared by by Mathieu Stephens, P.Geo, Vice President of Exploration and Corporate Development for Beaufield, 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. Urbana 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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