

URBANA CORPORATION

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News Release

TSX & CSE: URB & URB.A

URBANA CORPORATION – INCREASE IN VALUATION OF CNSX MARKETS INC. SHARES

Toronto, Ontario – September 17, 2018 – Urbana Corporation (“Urbana”) (TSX & CSE: URB & URB.A) announces today an increase in the valuation of its CNSX Markets Inc. (“CNSX”) shares.

The CNSX operates the Canadian Securities Exchange (“CSE” or “Exchange”).

Based on the positive performance of the CSE over the recent quarters, Urbana’s management has increased the valuation of the CNSX shares that Urbana holds from \$1.29 to \$2.00 per share. This represents an increase of approximately \$9.4 million (or 4.2%) in Urbana’s net assets.

For 2018 to-date, the results for the CSE’s trade volume and value, as well as the amount of capital raised from equity financings, are all on-pace to far exceed the Exchange’s 2017 record setting results. The total number of listed securities on the CSE recently surpassed the 400 milestone. In total, over \$2 billion of capital has been raised through the CSE in 2018 to-date.

The CSE’s CEO Richard Carleton, commented: “Our company’s performance in 2018 is a clear indicator of the CSE’s growing impact on capital formation in the Canadian capital markets. Continuing to achieve trading and corporate finance milestones comes in no small part from the support and advocacy we receive from our listed companies, shareholders and Board.”

Urbana’s President, Thomas S. Caldwell, C.M. noted: “We are very pleased with this investment and the results reflect the great leadership and team at the CSE.”

Please contact Elizabeth Naumovski, Investor Relations at 416-595-9106 for further information.

Information in this news release, other than statements of historical fact, may be forward-looking information. Any forward-looking information in this news release is provided as at the date of this news release, based upon the opinions and estimates of management and information available to management as at the date of this news 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 news release.

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