

URBANA CORPORATION

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News Release

TSX and CSE: URB, URB.A

Declaration of Dividend

Toronto, Ontario – Tuesday, January 8th, 2019 – **Urbana Corporation** ("Urbana") (TSX and CSE: URB, URB.A) announces that today its Board of Directors declared the company's regular dividend of seven cents (\$0.07) per share on the issued and outstanding common and non-voting Class A shares of Urbana. The dividend is payable on the 31st day of January, 2019 to the Shareholders of record at the close of business on the 17th day of January, 2019. The ex-dividend date is the 16th day of January, 2019. The Board will consider special dividends when it deems appropriate.

Eligible Dividend Designation - pursuant to subsection 89(14) of the Income Tax Act of Canada (ITA) each dividend paid by Urbana qualifies as and is designated an eligible dividend for Canadian income tax purposes, as defined in subsection 89(1) of the ITA.

For a copy of Urbana's current dividend policy, please visit www.urbanacorp.com.

On behalf of Urbana's Board of Directors,
Thomas S. Caldwell, C.M.

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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