

Urbana Corporation

Normal Course Issuer Bid Purchases

Under the Notice of Intention to make a Normal Course Issuer Bid accepted on August 30, 2018 by the Toronto Stock Exchange (the "2018 NCIB"), Urbana was authorized to purchase up to 3,965,572 of its own Class A shares between September 4, 2018 and September 3, 2019.

The following table is a summary of purchases made under the 2018 NCIB as at September 3, 2019.

Period	No. of shares purchased	Avg. purchase price per share for the period (\$)	Total number of shares purchased under the 2018 NCIB ¹	Total number of shares purchased under all NCIBs, including the 2018 NCIB ¹	Balance of number of shares authorized under the 2018 NCIB ¹	Number of Class A shares outstanding ¹
Sep 04, 2018 - July 31, 2019	0	0.00	0	38,862,902	3,965,572	40,000,000
Aug 1, 2019 - Sep 3, 2019	45,400	2.39	45,400	38,908,302	3,920,172	39,954,600

¹as at the end of the stated period.