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News Release

TSX and CSE: URB, URB.A

Urbana Corporation Announces the Purchase of Additional Shares of HighView Financial Holdings Inc.

Toronto, Ontario – Tuesday, February 23rd, 2021 – **Urbana Corporation** ("Urbana") (TSX and CSE: URB, URB.A) is pleased to announce that it has acquired an additional 5,150,861 shares of HighView Financial Holdings Inc. ("HighView"), previously owned by one of Urbana's subsidiaries, for an amount of \$5,923,490. This brings the value of Urbana's direct ownership in HighView to \$17,548,869.

HighView employees continue to have the opportunity to increase their percentage ownership on a previously established formula.

Urbana has the right to nominate two of HighView's five Directors, thus preserving the company's governance and operating independence.

ABOUT HIGHVIEW FINANCIAL HOLDINGS INC.

HighView Financial Holdings Inc. ("HFHI") is the holding company of two wholly-owned operating subsidiaries, HighView Asset Management Ltd. ("HAML") and HighView Wealth Practices Inc. ("HWPI"), the Portfolio Manager and Insurance Agency of HFHI. HighView Financial Group is a brand name used by HFHI, HAML & HWPI.

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URBANA CORPORATION

HighView Financial Group ("HFG") is an experienced wealth management firm. Acting as an outsourced Chief Investment Officer, HFG designs, implements and helps manage tailored investment portfolios for its clients. HFG's management have shown their ability to execute on a clear vision of the needs of high net worth investors

For more information visit www.highviewfin.com

ABOUT URBANA CORPORATION

Urbana Corporation is a diversified investment corporation with a current focus across the financial services sector from exchanges to banks to broker dealers, investment managers and information services.

The long-term goal of Urbana is to seek and acquire investments for income and capital appreciation through a combination of public and private investments. The mix of an actively managed portfolio of publicly traded securities with private equity investments ensures non-committed assets are productively employed as we seek out, evaluate and participate in opportunities within the non-public sphere.

For more information, visit www.urbanacorp.com

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

For further information, please contact: Elizabeth Naumovski, Investor Relations enaumovski@urbanacorp.com or 416-595-9106

Certain statements in this news release constitute "forward-looking" statements that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Urbana to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Unless required by applicable securities law, Urbana does not assume any obligation to update these forward-looking statements.

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