



Established 1947

Urbana Corporation is an investment company whose shares trade on the TMX and CSE (URB, URB.A) at a significant discount from their underlying net assets per share<sup>(1)</sup>.

Urbana is, in effect, a one-stop investment portfolio.

Holdings available on our website and updated weekly.

Visit our website at [www.urbanacorp.com](http://www.urbanacorp.com)

Below are the compound annual growth rates (“CAGR”)<sup>(2)</sup> of Urbana’s net assets per share for the stated periods ending April 30, 2021:

<b>Year to Date</b>	<b>9.94%</b>
<b>Since Inception October 1, 2002</b>	<b>14.67%</b>

Source: FUNDATA (All performance numbers are annually compounded after taxes & all expenses).

Notes: <sup>(1)</sup>Net assets per share represents total assets less liabilities divided the total number of outstanding shares (both Class A and Common). <sup>(2)</sup>To calculate CAGR divide the net assets per share at the end of the period by its value at the beginning of the period. Raise the result to an exponent of one divided by the number of years. Subtract one from the final result.

Aside from a diversified investment portfolio, Urbana also holds a strategically located gold prospect (approximately 3,000 acres) in Urban Township, Quebec.

This property is carried on the books at a zero cost base. Urban Township, currently, is the most active gold exploration area in Canada.

Urbana’s investments are managed by the team at Caldwell Investment Management Ltd.



**Thomas S. Caldwell, C.M.**  
President & CEO  
[tcaldwell@urbanacorp.com](mailto:tcaldwell@urbanacorp.com)



**Elizabeth Naumovski**  
Investor Relations  
[enaumovski@urbanacorp.com](mailto:enaumovski@urbanacorp.com)



Certain forward-looking statements are based on assumptions exposed to major risks and uncertainties. Although considered reasonable, Urbana Corporation cannot provide any guarantee as to the materialization of forward-looking expectations Urbana will not update or revise any forward-looking statements except as required by applicable law. The contents should not be considered a solicitation or offer to buy or sell securities Investors should seek professional advice.