

URBANA CORPORATION

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News Release

Listed: TSX and CSE: URB, URB.A

Urbana Corporation Congratulates the Canadian Securities Exchange on its Acquisition of the National Stock Exchange of Australia

TORONTO, May 22, 2025 – Urbana Corporation ("Urbana" or the "Corporation") (TSX and CSE: URB, URB.A) congratulates CSNX Markets Inc. ("CSE") on its entering into an agreement with the NSX Limited ("NSX") to acquire the NSX, owner of the National Stock Exchange of Australia ("NSXA") in an all-cash transaction (the "Transaction").

This acquisition will enable the CSE to expand its geographic footprint by partnering with an exchange that has a similar focus and culture. Like the CSE, the NSXA is primarily focused on early stage, entrepreneurial companies, with particular strength in the resource sector. The NSXA is positioned to disrupt a market currently dominated by an incumbent, legacy exchange, as the CSE was over 20 years ago.

"This transaction enables the CSE to expand its reach and builds on our success in attracting global listings," said Richard Carleton, CEO of the CSE. "Through our 21-year history, the CSE has grown to more than 750 listings by focusing on and supporting entrepreneurial companies. The NSXA, working with us, is poised to execute a similar plan in Australia."

The transaction is subject to the approval of the CSE shareholders, the NSX shareholders, the Australian court, and the Australian Securities and Investments Commission. On the assumption that the transaction is approved, it is expected to close in the third quarter of 2025.

Urbana is a major shareholder of CNSX Markets Inc., which operates the CSE.

About Urbana

Urbana Corporation is a diversified corporation with a focus on financial services, information services and innovative technologies. 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 portfolio mix of actively managed publicly traded securities with private equity investments has generated significant long-term investment results. For more information, visit www.urbanacorp.com.

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