

# URBANA CORPORATION

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**News Release**

**TSX and CSE: URB, URB.A**

## **Amendment of Dividend Policy and Declaring Dividend**

Toronto, Ontario – Thursday January 8<sup>th</sup>, 2015 – **Urbana Corporation** ("Urbana") (TSX and CSE: URB, URB.A) announces today that its Board of Directors (the "Board") has approved an amendment to its dividend policy, which amendment provides that Urbana intends to pay an annual cash dividend of five cents (\$0.05) per share to the holders of common and non-voting Class A shares of Urbana (collectively, the "Shareholders") as soon as practical after the end of each year, having reviewed the previous 12 months' investment performance. Previously, Urbana's dividend policy provided that the timing of the annual dividend be March of each year.

The rest of Urbana's dividend policy remains unchanged. For a copy of Urbana's current dividend policy, please visit [www.urbanacorp.com](http://www.urbanacorp.com).

Urbana further announces that today the Board declared a cash dividend of five cents (\$0.05) per share on the issued and outstanding common and non-voting Class A shares of Urbana, payable on the 30<sup>th</sup> day of January, 2015, to the Shareholders of record at the close of business on the 20<sup>th</sup> day of January, 2015.

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.

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.