

URBANFUND CORP. DECLARES DIVIDEND

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July 22, 2015 – For Immediate Release

Toronto, Ontario –Toronto, Ontario – Mitchell Cohen, President and Chief Executive Officer of Urbanfund Corp. (TSX-V: UFC) (the “Company”), announces that the board of directors of the Company has declared a dividend of \$0.00125 per common share and \$0.00125 per Series A, first preferred share for the quarter ended June 2015, representing \$0.005 per share on an annualized basis. The dividend is payable on or about August 17, 2015 to shareholders of record on July 31, 2015.

This dividend is designated by the Company to be an eligible dividend for the purpose of the *Income Tax Act* (Canada) and any similar provincial or territorial legislation. An enhanced dividend tax credit applies to eligible dividends paid to Canadian residents.

The Company has Dividend Reinvestment Plans for holders of its common shares and Series A, first preferred shares (collectively, the "DRIPs"). The DRIPs provide eligible shareholders with the opportunity to reinvest their cash dividends, on each dividend payment date, in additional common shares of the Company at a 5% discount to the volume-weighted average trading price of the common shares for the ten-day period preceding the dividend payment date. Shareholders are encouraged to review the text of the DRIPs, which are available at www.sedar.com and consult with their investment advisors should they desire to participate.

The declaration and payment of dividends is at the discretion of the board of directors of the Company and any future declaration of dividends will depend on the Company's financial results, cash requirements, future prospects and other factors deemed relevant by the board of directors of the Company.

ABOUT URBANFUND

Urbanfund Corp. (TSX-V: UFC) is a Toronto-based real estate development and operating company. Urbanfund's focus is to identify, evaluate and invest in real estate or real estate related projects. The Company's assets are located in Belleville, London and Toronto, Ontario, Quebec City and Montreal, Quebec. The Company's strategy going forward remains committed to seek accretive real estate or real estate-related opportunities.

FORWARD LOOKING STATEMENTS

This press release contains certain forward-looking statements, which reflect Management's expectations regarding the Company's growth, results of operations, performance and business prospects and opportunities. Statements about the Company's proposed dividend constitute forward-looking statements. Wherever possible, words such as “may”, “will”, “should”, “could”, “expect”, “plan”, “intend”, “anticipate”, “believe”, “estimate”, “predict” or “potential” or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect Management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including: general economic and market segment conditions, interest rates, costs outside of the Company's control such as real estate taxes and utilities, the ability of tenants to satisfy their contractual rent obligations and any unforeseen repair, maintenance or replacement of the Company's assets. More detailed assessment of the risks that could cause actual results to materially differ than current expectations is contained in the "Risks and Uncertainties" section of the Company's most recent Management's Discussion and Analysis dated May 29, 2015.

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