

# URBANFUND CORP. REPORTS RETURN OF EQUITY RELATED TO ITS INVESTMENT IN ONE BLOOR EAST

May 12, 2017 — For Immediate Release

**Toronto, Ontario** — Mitchell Cohen, President and Chief Executive Officer of Urbanfund Corp. (TSX-V: UFC) (the "**Company**"), confirmed today that the Company has received a distribution in the amount of \$1,633,333, relating to a return of equity that it previously invested in the One Bloor East real estate project (the "**Project**"). In September 2009, the Company invested \$2,000,000 for an indirect 3.33% interest in the Project.

"As of today, Urbanfund's investment in this mixed-use Project has now been fully repaid", stated Mitchell Cohen. "Over the next several months, the Company anticipates receiving periodic payments, which will be the return on our investment in the Project". The precise timing and quantum of these future distributions will be in the discretion of the Project's managing joint venture partner. See "Forward Looking Statements" below.

At 76 storeys, the Project is arguably one of the best mixed-use projects constructed in Canada and now has a prominent position on Toronto's skyline. "To hold an interest in a signature project of this size and magnitude at the crossroads of the Bloor and Yonge subway lines is a strategic acquisition for Urbanfund", stated Cohen. "As our return on investment continues, we will look for more of these types of transactions for Urbanfund".

## ABOUT URBANFUND

Urbanfund Corp. is a Toronto-based real estate development and operating company. Urbanfund Corp. is a TSX Venture exchange listed real estate company based in Toronto. The Company's common shares trade under the symbol UFC on the TSX Venture Exchange. Urbanfund's focus is to identify, evaluate and invest in real estate or real estate related projects. The Company's assets are located in Toronto, Brampton, Belleville, Kitchener and London, Ontario and in Montreal and Quebec City, 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, including statements about the Company's anticipated timing and quantum of receipt of distributions from the Project and the Company's future investment objectives. 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. The timing and quantum of the anticipated return on investment in the Project is subject to a number of risks and uncertainties related to the Project that are not within the Company's control, which risks and uncertainties are customary for development projects of the scale and magnitude of the Project. For a 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 April 28, 2017.

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