

**EARLY WARNING REPORT
FILED PURSUANT TO
NATIONAL INSTRUMENT 62-103**

1. Name and Address of the offeror:

Ravenal Corporation (“Ravenal”)
8 Morland Road
Toronto, Ontario
M6S 2M8

2. Name of the reporting issuer with respect to which this report is filed:

Gravitas Financial Inc. (the “Company”)

3. Designation and number or principal amount of securities and the offeror’s securityholding percentage in the class of securities of which the offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file the news release, and whether it was ownership or control that was acquired in those circumstances:

Ravenal entered into two separate agreements to acquire all of the shares of 2368798 Ontario Inc. and 2368799 Ontario Inc. whereby it indirectly acquired an aggregate of 17,500,000 common shares in the capital of the Company. The purchase price paid in each case was \$1.00 (being less than \$0.01 per share), which amount was less than the closing market price on the date proceeding the trades. Reference is made to Item 9.

This transaction is exempt from the formal take-over provisions of the *Securities Act* (Ontario) (the “Act”) pursuant to section 100.1(1) of the Act.

4. The designation and number or principal amount of securities and the Offeror’s securityholding percentage in the class of securities immediately after the transaction or occurrence giving rise to obligation to file the news release:

Ravenal and its joint actors, beneficially own 17,940,000 common shares in the capital of the Company (inclusive of 440,000 common shares of the Company originally held by David Carbonaro), representing approximately 27.4% of the issued and outstanding voting securities of the Company on a fully-diluted basis (based on 65,451,305 issued and outstanding common shares of the Company).

5. The designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph (4) over which:

- (a) the offeror, either alone or together with any joint actors, has ownership and control;**

Reference is made to Item 3. Ravenal is a company controlled by David Carbonaro, the President and a director of the Company and accordingly, Ravenal and Mr. Carbonaro would be considered joint actors.

- (b) the offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the offeror or any joint actor; and**

Not applicable.

- (c) the offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

6. Name of the market in which the transaction or occurrence that gave rise to the news release took place.

Not applicable.

7. The value of consideration, in Canadian dollars, of any consideration offered per security if the offeror acquired ownership of a security in the transaction or occurrence that gave rise to the obligation to file a news release.

Reference is made to Item 9. The common shares were purchased for an aggregate price of \$1.00 (being less than \$0.01 per share).

8. Purpose of the offeror and any joint actors in effecting the transaction or occurrence that gave rise to the news release, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer.

Ravenal purchased the common shares for investment purposes. Ravenal may increase or decrease its ownership interest in the Company depending on, among other factors, market conditions. It has no present intention to change its holdings of securities of the Company.

- 9. General nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the news release, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities.**

Ravenal acquired all of the issued and outstanding shares of 2368798 Ontario Inc. (“2368798”), a company controlled by Vikas Ranjan, the current Executive Vice President of the Company, for consideration of \$1.00. 2368798 owns 8,750,000 common shares of Gravitass.

Ravenal acquired all of the issued and outstanding shares of 2368799 Ontario Inc. (“2368799”), a company controlled by Viswanathan Karamadam, the current Executive Vice President of the Company, for consideration of \$1.00. 2368799 owns 8,750,000 common shares of Gravitass.

- 10. Names of any joint actors in connection with the disclosure required by this report.**

David Carbonaro, the President and a director of the Company, also controls Ravenal, a company that Mr. Carbonaro serves as the President and a director. Accordingly, Mr. Carbonaro and Ravenal would be considered joint actors. Mr. Carbonaro previously held 440,000 common shares of Gravitass.

- 11. In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, the nature and value, in Canadian dollars, of the consideration paid by the offeror.**

Reference is made to Item 9. Ravenal provided consideration of \$1.00 for each of 2368798 and 2368799, which each owns 8,750,000 common shares of Gravitass, respectively. As a result, nominal consideration can be ascribed to the purchase of the shares of Gravitass.

- 12. If applicable, a description of any change in any material fact set out in a previous report by the entity under the early warning requirements or Part 4 of National Instrument 62-103 in respect of the reporting issuer’s securities.**

Not applicable.

- 13. If applicable, a description of the exemption from securities legislation being relied on by the offeror and the facts supporting that reliance**

Not applicable.

DATED at Toronto, Ontario this 27th day of September, 2013.

RAVENAL CORPORATION

Per: “David Carbonaro”
David Carbonaro, President