

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 Name and Address of Company

Gravitas Financial Inc. ("**Gravitas**")
333 Bay Street, Suite 650 M5H 2R2
Toronto, Ontario, M5H 2R2

ITEM 2 Date of Material Change

February 13, 2014.

ITEM 3 News Release

A news release disclosing the material change was issued on February 13, 2013 through the facilities of Marketwire, copies of which were filed on SEDAR and on the Canadian Securities Exchange website.

ITEM 4 Summary of Material Change

Gravitas announced the closing of the acquisition of 40% of the issued and outstanding shares of Portfolio Analysts Inc. by Gravitas Services Holdings Inc., a wholly-owned subsidiary of Gravitas.

ITEM 5 Full Description of Material Change

See attached New Release dated February 13, 2013 for full particulars.

ITEM 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7 Omitted Information

No information has been omitted from this report on the basis that it is confidential information.

ITEM 8 Executive Officer

For additional information with respect to this material change contact:

Vikas Ranjan
Executive Vice President
Gravitas Financial Inc.
(647) 352-2666

ITEM 9 **Date of Report**

This report is dated as of the 18th day of February, 2014.

GRAVITAS FINANCIAL INC. COMPLETES PREVIOUSLY ANNOUNCED ACQUISITION OF INTEREST IN PORTFOLIO STRATEGIES CORPORATION

NOT FOR DISTRIBUTION IN THE UNITED STATES OR THROUGH UNITED STATES WIRE SERVICES.

TORONTO, February 13, 2014 - As previously announced on November 13, 2013, Gravitas Financial Inc. (CNSX: GFI) ("**Gravitas**" or the "**Company**"), through its wholly-owned subsidiary Gravitas Financial Services Holdings Inc., entered into a share purchase agreement to acquire 40% of the issued and outstanding shares of Portfolio Analysts Inc. ("**PAI**"), the parent company of Portfolio Strategies Corporation, a leading Canadian independent mutual fund dealer (the "**Acquisition**"). Gravitas today announced that it has closed the Acquisition. Gravitas is pleased to have been able to acquire an interest in such an established, well-run company, and no changes are contemplated in the management or business operations of Portfolio Strategies Corporation.

ABOUT GRAVITAS FINANCIAL INC.

Gravitas is a financial services, research and analytics holding company providing, through its various subsidiaries, capital market services to individual, private and public company clients. Through its portal www.smallcappower.com, it also provides information to corporate and individual investors. Gravitas conducts its operations from its head office in Toronto, Canada. Gravitas intends to utilize the public company platform and enhanced access to capital to grow its existing business and to provide new and enhanced products to its clients.

ABOUT PORTFOLIO STRATEGIES CORPORATION

Founded in 1994 and based in Calgary, Alberta, Portfolio Strategies Corporation is one of Canada's largest independent Mutual Fund and Exempt Market dealerships. With over \$ 2.1 billion in assets under administration and more than 270 Advisors located in offices in British Columbia, Alberta, Saskatchewan, Manitoba and Ontario, it specializes in helping Advisors help their clients with proven, common sense financial planning and investment advice. Portfolio Strategies Corporation is a member of the Mutual Fund Dealers Association and the Investment Funds Institute of Canada.

For further information:

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