

GRAVITAS FINANCIAL INC.
FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Gravitas Financial Inc. (the “Corporation”)
Bay Adelaide Centre
333 Bay Street, Suite 650
Toronto, Ontario
M5K 1N6

Item 2 Date of Material Change

December 3, 2014

Item 3 News Release

The news release attached hereto as Schedule “A” was issued by the Corporation and disseminated via Canada Newswire on December 3, 2014.

Item 4 Summary of Material Change

The Corporation entered into an agency agreement (the “Agency Agreement”) with Portfolio Strategies Securities Inc. pursuant to which the Corporation proposes to issue up to 100,000 3.5% secured notes of the Corporation (the “Notes”) at a price of \$1,000.00 per Note (the “Offering”) pursuant to the terms and conditions of a trust indenture, for gross proceeds of up to \$100 million. Pursuant to the terms of the Agency Agreement, the Agent will be entitled to a cash commission of \$100,000 plus a work fee of \$150,000 plus HST for services provided.

The Corporation also announced the closing of the first tranche of the Offering of 30,000 Notes for gross proceeds of \$30 million.

Item 5 Full Description of Material Change

The news release attached hereto as Schedule “A” provides a full description of the material change.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The executive officer who is knowledgeable about this material change report is Viswanathan (Vishy) Karamadam, Executive Vice President of the Corporation, at (647) 352-2666.

Item 9 Date of Report

DATED this 3rd day of December, 2014.

SCHEDULE “A”

GRAVITAS FINANCIAL INC. ANNOUNCES DEBT OFFERING

Not for distribution in the United States or through United States wire services

FOR IMMEDIATE RELEASE

December 3, 2014 –Toronto, Ontario – Gravitas Financial Inc. (CSE-GFI) (“Gravitas”) has entered into an agency agreement (the “Agency Agreement”) with Portfolio Strategies Securities Inc. (the “Agent”) pursuant to which Gravitas proposes to issue three year 3.5% secured notes of the Corporation (the “Notes”) at a price of \$1,000.00 per Note (the “Offering”) pursuant to the terms and conditions of a trust indenture.

Gravitas also announced the closing today of the first tranche of the Offering of 30,000 Notes for gross proceeds of \$30 million.

The Notes will be used by Gravitas to expand its ability to enter into merchant banking transactions through its wholly-owned subsidiary Gravitas Ventures Inc. The Notes issued in connection with the Offering are subject to a four-month hold period from the date of issuance. As soon as reasonably practical and prior to the expiration of the hold period, Gravitas intends to make an application to list the Notes on the Canadian Securities Exchange.

The Notes issued pursuant to the Offering will not be registered under the U.S. Securities Act of 1933 (the “Securities Act”) and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the Securities Act.

ABOUT GRAVITAS FINANCIAL INC.

Gravitas Financial Inc. is an integrated financial and advisory services firm led by proven experts in financial and capital market services. We create shareholder value through strategic acquisitions of high quality and well-managed financial and capital market services companies. Gravitas leverages the public company platform and enhanced access to capital to grow our business and to provide new and enhanced solutions to our clients. For further information:

Gravitas Financial Inc.

Vishy Karamadam

Executive Vice President

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