

**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 1700  
Toronto, Ontario  
M5H 2R2

**Item 2 Date of Material Change**

May 19, 2017

**Item 3 News Release**

The news release attached hereto as Schedule “A” was issued by the Corporation and disseminated via Canada Newswire on May 19, 2017.

**Item 4 Summary of Material Change**

Effective May 19, 2017, the Corporation appointed Peter Liabotis, CPA, CA as Chief Financial Officer.

**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 Vikas Ranjan, Executive Vice President of the Corporation, at (647) 352-2666.

**Item 9 Date of Report**

DATED this 19<sup>th</sup> day of May, 2017.

## **SCHEDULE “A”**

### **GRAVITAS FINANCIAL INC. ANNOUNCES NEW CHIEF FINANCIAL OFFICER**

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

TORONTO, ONTARIO – May 19th, 2017 – Gravitas Financial Inc. (CSE: GFI) (“Gravitas” or the “Company”), is pleased to announce that Mr. Peter Liabotis has been appointed as the Company’s Chief Financial Officer.

Mr. Liabotis is a seasoned financial executive and a CPA, CA with over 20 years of post-qualification experience. During his career, he has worked as the Chief Financial Officer of Canadian and United States public companies within the mining industry and as the Chief Financial Officer of an international private company within investment industry. The Company believes that Mr. Liabotis’ diverse industry and international background will be a strong asset to the existing Gravitas senior management team as it continues to move forward and execute its business plan.

#### **ABOUT GRAVITAS FINANCIAL INC.**

Gravitas is a diversified financial services and merchant banking firm that has an active presence in fast growing international regions including China, India and the Middle East. Gravitas has made strategic investments in high quality and well-managed financial and capital market services companies. The Company currently has ownership interests in various distribution channels, including its 40% ownership in Portfolio Strategies Corporation (PSC), one of Canada’s largest independent Mutual Fund Dealers, with over \$2.5 billion in assets under administration and 270 Advisors across Canada.

#### **FORWARD-LOOKING STATEMENTS**

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or the Company's future performance. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

#### **For further information:**

Vikas Ranjan

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