

# Gravitas Announces Sale and Investment Solicitation Process

Toronto, Ontario--(Newsfile Corp. - May 28, 2019) - Gravitas Financial Inc. (CSE: GFI) ("Gravitas") announced today that it has entered into an accommodation agreement dated May 28, 2019 with the majority holders of its secured debt.

Under the accommodation agreement, the debt holders have agreed to continue to waive the payment of interest in accordance with and pursuant to the terms thereof. This waiver commenced with the interest payment due on March 31, 2019 and, as provided for under the accommodation agreement, will continue until the earlier of July 12, 2019 and such later date as is agreed to with the majority secured debt holders, unless earlier terminated under the accommodation agreement.

Under the accommodation agreement, Gravitas has agreed to implement a sale and investment solicitation process. The purpose of this process is to seek proposals for a debt financing or refinancing and/or equity financing for a restructuring transaction, and/or a sale of all or a portion of the business and property of Gravitas, and to subsequently implement one or more non-overlapping transactions. The sale and investment solicitation process includes Gravitas' equity interests in various portfolio companies and in certain circumstances may include the assets of certain operating entities in which Gravitas has an equity interest. The process is being run with the assistance of FTI Capital Advisors - Canada ULC and FAAN Advisors Group Inc. and in consultation with the majority secured debt holders. A target date of June 21, 2019 has been set for the selection of the successful bids.

## Forward-looking Statements.

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or our future performance. Forward-looking statements include the target date for the selection of the successful bids under the sale and investment solicitation process. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to vary from those expressed or implied by such forward-looking statements. Forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date of this news release. 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. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, delays in receiving and assessing bids under the sale and investment solicitation process and that the sale and investment process will be unsuccessful. Although the forward-looking statements contained in this news release are based upon what management of the Company 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. These forward-looking statements are made as of the date of this news release and Gravitas disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, unless required by applicable securities laws.

## ABOUT GRAVITAS FINANCIAL INC.

Gravitas Financial Inc. is a platform company that creates businesses in key traditional and emerging sectors with strong industry partners. Our industry focus includes financial services, fintech, and Sino-Canadian mining. We leverage our unique platform to develop a continuous pipeline of new ventures with significant blue-sky potential. Our platform is complimented by strong investment research and digital investment media groups.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

Vikas Ranjan, President, Gravitas Financial Inc.

Email: [vikas@gravitasfinancial.com](mailto:vikas@gravitasfinancial.com)

Phone: 647-352-2666

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