

Gravitas Announces Sale of its Interest in GIC Merchant Bank Corporation, Bay Talent Group Inc. and Emerge Commerce Inc.

Toronto, Ontario--(Newsfile Corp. - July 25, 2019) - Further to its news release issued on May 28, 2019 announcing the entering into of an accommodation agreement and related sale and investment solicitation process (the "SISP"), Gravitas Financial Inc. (CSE: GFI) ("Gravitas") today announces that it, together with its wholly-owned subsidiary Gravitas Ventures Inc. ("GVI", and together with Gravitas, the "Sellers"), has entered into an agreement with GIC Merchant Bank Corporation ("GICMB") and IliumCrowd Inc. ("Ilium", and together with GICMB, the "Purchasers") pursuant to which Ilium will acquire Gravitas' shares of GICMB and GICMB will acquire Gravitas' shares of Bay Talent Group Inc. and GVI's shares and warrants of Emerge Commerce Inc. (together, the "Transaction"). The Transaction includes a cash purchase price for the securities of \$450,000, payable at closing and in connection with the Transaction, the parties and Jonson Sun, the principal shareholder of the Purchasers, have also agreed to mutually release all indebtedness owing, on the one hand, by any Seller to any Purchaser and/or Jonson Sun, and on the other hand, by any Purchaser and/or Jonson Sun to any Seller. GVI has also agreed to direct its portion of the proceeds to GFI in repayment of indebtedness owing by it to Gravitas.

The proceeds of the Transaction will be used in accordance with the accommodation agreement and will permit Gravitas to obtain the needed working capital in order to continue operations in the short term as well as to further the SISP.

A committee established in connection with the SISP (the "SISP Committee"), comprised of an independent and disinterested member of the board of directors of Gravitas reviewed and accepted the terms of the Transaction and determined that it is in the best interest of Gravitas considering, among other things:

- the recommendation of FTI Capital Advisors - Canada ULC ("FTI"), the party assisting with the SISP, after consultation with FAAN Advisors in its capacity as Chief Process Advisor, with FTI advising that the purchase price appears reasonable and appropriate;
- the extensive marketing of the assets at issue under the SISP;
- the Transaction being supported by the majority holders of Gravitas' secured debt; and
- the current financial situation of Gravitas.

Following the recommendation of the SISP Committee, all members of the board of directors of Gravitas entitled to vote on the Transaction also approved it, and it was further approved by the full board of directors of GVI as well.

The Transaction is subject to certain closing conditions and is expected to close on July 29, 2019.

Each of the members of the board of directors entitled to vote on the Transaction, acting in good faith, has determined that the Transaction is designed to improve Gravitas' financial position, and that the terms of the Transaction are reasonable in Gravitas' circumstances.

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 statements related to the anticipated closing of the Transaction and Gravitas' working capital needs. 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, that the closing will not occur and that the proceeds from the Transaction will be insufficient for Gravitas' financial needs, even in the short term. Although the forward-looking statements contained in this news release are based upon what management of Gravitas believes are reasonable assumptions on the date of this news release, Gravitas cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are subject to certain risks and uncertainties and other risks detailed from time-to-time in Gravitas' ongoing filings with the securities regulatory authorities, which filings can be found at www.sedar.com. 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 and fintech. 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 or to receive a copy of the early warning report referred to above, please contact:

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