

Gravitas Enters into Definitive Agreement Regarding the Sale of its Securities in The Mint Corporation

Toronto, Ontario--(Newsfile Corp. - September 27, 2019) - Further to its news release dated May 28, 2019 announcing the entering into of an accommodation agreement (the "**Accommodation Agreement**") and related sale and investment solicitation process ("**SISP**"), and by way of update to the news release dated August 28, 2019 in regards to the sale of securities in The Mint Corporation ("**Mint**"), Gravitas Financial Inc. (CSE: GFI) ("**Gravitas**") announces that it has entered into a securities purchase agreement (the "**Purchase Agreement**") with Global Business Services for Multimedia ("**GBS**") and Mobile Telecommunication Group LLC ("**MTG**" and together with GBS, the "**Buyers**"), and the fiduciary, acting on behalf of the beneficial holders of substantially all of Gravitas' secured debt (the "**Debtholder**" and together with Gravitas, the "**Sellers**") pursuant to which the Buyers will acquire: (i) 103,957,827 common shares of Mint, registered in the name of Gravitas (the "**Gravitas Mint Shares**"); (ii) Gravitas' interest in any outstanding loans or other indebtedness of Mint and its associates (being loans and indebtedness of approximately \$13,333,550) (the "**Gravitas Mint Indebtedness**"); and (iii) certain securities of Mint registered in the name of or otherwise controlled by the Debtholder (the "**Debtholder Mint Securities**" and together with the Gravitas Mint Shares and the Gravitas Mint Indebtedness, the "**Purchased Mint Assets**") in consideration for an aggregate purchase price of \$6,595,000 (the "**Transaction**").

The aggregate purchase price payable by the Buyers to Gravitas in respect of the Gravitas Mint Shares and Gravitas Mint Indebtedness is \$1,778,405 and \$45,001, respectively. The proceeds of the Transaction will be used primarily to satisfy Gravitas' secured debt obligations, in accordance with the Accommodation Agreement. **None of the proceeds from the Transaction shall be distributed to shareholders of Gravitas.**

Under the terms of the Purchase Agreement, provided the Buyers provide evidence that they have funded certain operating costs to Mint and its the affiliates pursuant to the Funding Agreement (as defined below), a portion of the purchase price payable to Gravitas in respect of the Gravitas Mint Shares may be credited to the Buyers. The Purchased Mint Assets are being sold on an "as is, where is" no recourse basis as they shall exist as at the time of closing of the Transaction.

The completion of the Transaction is conditional upon the satisfaction of various closing conditions, including the parties receiving all necessary shareholder, TSXV (as defined below) and third-party consents, approvals and authorizations as may be required in respect of the Transaction.

The sale of the Gravitas Mint Shares, if completed, will constitute a "change of control" of Mint within the meaning of that term under TSXV Venture Exchange ("**TSXV**") policies and is subject to prior approval by the TSXV.

As the Transaction is a "related party transaction" as defined by Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), the Transaction requires the approval of a majority of disinterested shareholders. Such approval will be sought at the upcoming annual and special meeting of shareholders of Gravitas (the "**Meeting**"). Further information regarding the Transaction will be provided in the management information circular in respect of the Meeting, a copy of which Gravitas will prepare, file, and mail in due course to its shareholders.

As no securities of Gravitas are listed on the specified markets set forth in MI 61-101, Gravitas will rely on section 5.5(b) of MI 61-101 which provides an exemption from the formal valuation requirements of MI 61-101 in respect of the Transaction.

Concurrently with the execution and delivery of the Purchase Agreement, Gravitas entered into an interim funding agreement (the "**Funding Agreement**") with the Buyers, Mint, Mint Middle East Ltd., Mint Capital LLC and Mint Gateway for Electronic Payment Services LLC ("**MGEPS**") to memorialize (in definitive terms): (i) the treatment of the cheque, guaranteed as to payment by MTG, directly or indirectly, in the amount of one million eight hundred thousand Emirates Dirhams (AED1,800,000) payable to MGEPS (the "**Deposit**"); and (ii) the terms upon which the Buyers have funded and will fund the operating costs of certain affiliates of Mint.

Forward-looking Statements.

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or our future performance and, in certain cases, can be identified by the use of words such as "intends", "plans", "expects", "anticipates", or variations of such words and phrases as statements that certain actions, events or results "may", "can", "will", "might", "shall", "would" occur, or the negative forms of any of these words and other similar expressions. Forward-looking statements include the closing of the Transaction on the same terms or in the time provided or that conditions to closing in respect of the Transaction will be satisfied including without limitation: the compliance by the parties with various covenants contained in the Purchase Agreement and the Funding Agreement and obtaining the required shareholder approvals for the Transaction at the Meeting; the timing of the completion of the Transaction; the use of proceeds of the Transaction; the timing of when the management information circular in respect of the Meeting will be made available to shareholders; the timing of the Meeting; and certain termination rights available to the parties under the Purchase Agreement and Funding Agreement. 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 conditions to the Transaction, including regulatory and shareholder approvals, are not satisfied or waived (if applicable). Although the forward-looking statements contained in this news release are based upon what management of Gravitass believes are reasonable assumptions on the date of this news release, Gravitass 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 Gravitass' 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 Gravitass 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 GLOBAL BUSINESS SERVICES FOR MULTIMEDIA

GBS describes itself as one of the leading, dynamic and progressive technology-oriented business groups in the Middle East for the past 25 years. GBS was established in Abu Dhabi with subsidiaries in other Gulf Cooperation Council countries and Egypt. GBS was founded to invest and to manage entities in Telecommunications, Financial Services, Broadcasting, Film & Audio-Visual Production, and Events Management.

ABOUT GRAVITAS FINANCIAL INC.

Gravitass 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.

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