

Gravitas Announces Voting Results for Annual General and Special Meeting and Resignation of CFO

Toronto, Ontario--(Newsfile Corp. - October 29, 2019) - Gravitas Financial Inc. (CSE: GFI) ("**Gravitas**" or the "**Company**") is pleased to announce the following voting results from the Company's annual general and special meeting of shareholders (the "**Meeting**") held in Toronto, Ontario on October 29, 2019.

At the Meeting, each of Vishy Karamadam, Vikas Ranjan, Yongbio (Winfield) Ding, Lawrence Xing, and Brent Houlden were unanimously elected as directors of the Company and MNP LLP was appointed as the auditors of the Company with the directors of the Company being authorized to fix their remuneration.

In addition, at the Meeting, shareholders voted in favour of the following by the requisite majority:

1. amendments to the articles of the Company to potentially consolidate the common shares on a one (1) new common share for up to fifty (50) old common shares basis (the "**Share Consolidation**");
2. the sale of all or substantially all of the assets of the Company;
3. the sale to Global Business Services for Multimedia and Mobile Telecommunication Group LLC of shares of The Mint Corporation and certain outstanding loans and other indebtedness (the "**Mint Transaction**"); and
4. the sale to Principle Capital Partners Corporation of certain shares of New India Investment Corp. ("**NIIC**") and of indebtedness owing by NIIC to the Company (the "**NIIC Transaction**").

The Company will provide a further update regarding the Share Consolidation when, and if, the Board of Directors makes a determination to proceed with the consolidation.

Completion of each of the Mint Transaction, the NIIC Transaction and the sales transaction with The Canadian Family Office Network Ltd. remain subject to customary closing conditions, including the approval of the TSX Venture Exchange in respect of the Mint Transaction. The Company is looking to close each of the transactions prior to November 30, 2019. Gravitas intends to use all of the proceeds of the transactions to repurchase all of the Secured Debt (as defined in management information circular dated September 30, 2019 (the "**Circular**") in order to satisfy and discharge its obligations under the Indentures, (as defined in the Circular) other than such portion of the proceeds that the debtholder has approved for use to pay Gravitas' operating expenses. **None of the proceeds from the transactions shall be distributed to shareholders.**

Further information about the above matters is set forth in the Circular, a copy of which is available under the Company's profile on SEDAR at www.sedar.com.

Gravitas also announces that its Chief Financial Officer ("**CFO**"), Rebecca Ong, has tendered her resignation, effective October 31, 2019, to pursue another opportunity. Gravitas is currently actively seeking to find a replacement.

Vikas Ranjan, President, stated, "We thank Rebecca for her service as CFO and wish her every success in her future endeavors."

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 "will", "shall", "could" occur, or the negative forms of any of these words and other similar expressions. Forward-looking statements include the Share Consolidation being effected, the closing of the transactions in the time provided or that conditions to closing in respect of the transactions will be satisfied. 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 are not satisfied or waived (if applicable). 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.

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