

Gravitas Provides Clarification Regarding New India Transaction

Toronto, Ontario--(Newsfile Corp. - November 8, 2019) - In connection with Gravitas Financial Inc.'s (CSE: GFI) ("**Gravitas**") previously announced sale (the "**New India Transaction**") of all of its interest in New India Investment Corp. to Principle Capital Partners Corporation ("**Principle**"), Gravitas wishes to disclose that Vikas Ranjan, a director and President of Gravitas, is also a director of Principle, and that Gravitas' management information circular (the "**Circular**") dated September 30, 2019 in respect of Gravitas' annual and special meeting held on October 29, 2019, which, among other things, described and sought shareholder approval for the New India Transaction, inadvertently failed to identify Mr. Ranjan as a "related party" for the purposes of the New India Transaction. As a related party, Mr. Ranjan's 10,200,500 common shares of Gravitas were required to be excluded for the purposes of the minority approval requirement applicable to "related party transactions" under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*. Mr. Ranjan had disclosed his conflict of interest to the Board of Gravitas and recused himself from voting on the board resolution that approved the New India Transaction.

Gravitas is pleased to announce that even with the exclusion of Mr. Ranjan's common shares (in addition to the 13,028,950 common shares held by Yuhua International Capital Inc, as set out in the Circular), the resolution to approve the New India Transaction was still approved by over 99% of the votes entitled to vote on the resolution. Gravitas expects to close the New India Transaction on or about November 12, 2019.

A copy of the Circular is filed under Gravitas' profile on SEDAR at www.sedar.com.

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 expected closing of the New India Transaction. 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, the closing conditions not being satisfied in the expected timeframe. 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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