

Gravitas Announces Closing of Previously Announced New India Investment Corp. Transaction

Toronto, Ontario--(Newsfile Corp. - November 13, 2019) - Gravitas Financial Inc. (CSE: GFI) Further to its news release dated September 29, 2019, Gravitas Financial Inc. ("**Gravitas**") announces that Gravitas has closed its previously announced transaction relating to the sale of all of its interest in New India Investment Corp. (the "**Company**"), being 100 common shares (the "**Purchased Securities**") and certain indebtedness owing by the Company to Gravitas in the amount of approximately \$1,265,843 (the "**Purchased Indebtedness**") pursuant to a securities and debt purchase agreement with Principle Capital Partners Corporation dated September 29, 2019 (the "**Purchase Agreement**") for the consideration of \$900,000, representing the purchase price payable under the terms of the Purchase Agreement (the "**Transaction**").

None of the proceeds from the Transaction shall be distributed to shareholders of Gravitas. As disclosed in Gravitas' management information circular dated September 30, 2019 (the "**Circular**"), Gravitas intends to use all of the proceeds of the Transaction to repurchase all of the Secured Debt (as defined in 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.

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 use of proceeds of the 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, that the debtholder and Gravitas do not come to an agreement regarding the satisfaction and discharge of Gravitas' obligations under the Indentures. 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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