

Gravitas Announces Closing of Previously Announced Transaction Regarding the Sale of its Securities in The Mint Corporation

Toronto, Ontario--(Newsfile Corp. - January 6, 2020) - Gravitas Financial Inc. (CSE: GFI): Further to its news release dated September 27, 2019 and October 29, 2019, Gravitas Financial Inc. ("**Gravitas**") announces that it has closed its previously announced transaction relating to the sale to Mobile Telecommunication Group LLC and Global Business Services for Multimedia (collectively, the "**Purchasers**") of common shares in the capital of The Mint Corporation ("**Mint**") registered and beneficially owned by Gravitas and certain outstanding loans and other indebtedness owed to Gravitas by Mint and certain of its affiliates ("**Mint Indebtedness**") pursuant to a Securities Purchase Agreement dated September 26, 2019, as amended by amending agreements dated October 7, 2019 and December 31, 2019 (the "**Transaction**"), among Gravitas, the Purchasers and the fiduciary acting on behalf of the beneficial holders of substantially all of Gravitas' secured debt (the "**Debtholder**") for aggregate cash consideration of \$1,098,099.30.

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.

Upon completion of the Transaction, Gravitas will have sold, directly and indirectly, all of its security interest in Mint. Before the Transaction, Gravitas owned, directly and indirectly, 103,957,827 common shares of Mint, representing approximately 53% of the outstanding common shares of Mint (on a non-diluted basis) as at May 30, 2019.

In connection with the completion of the Transaction, Gravitas filed an early warning report ("**Early Warning Report**") pursuant to the requirements under National Instrument 62-103 *The Early Warning System and Related Take Over Bids and Insider Reporting Issuers* ("**NI 62-103**"). This press release is issued pursuant to NI 62-103 in connection with the filing of the Early Warning Report regarding the Transaction. A copy of the Early Warning Report 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 and, in certain cases, can be identified by the use of word such as "shall", "intends", "will", 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. 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, please contact:

Vikas Ranjan, President, Gravitas Financial Inc.
Email: vikas@gravitasfinancial.com
Phone: 647-352-2666

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