

Gravitas Enters into Definitive Agreement regarding the Purchase of Notes and Debentures issued under the Trust Indentures for Cancellation

Toronto, Ontario--(Newsfile Corp. - April 21, 2020) - Gravitas Financial Inc. (CSE: GFI) ("**Gravitas**") announces that it has entered into a debt repurchase agreement (the "**Purchase Agreement**") with the fiduciary acting on behalf of the beneficial holders of substantially all of Gravitas' secured debt (the "**Debtholder**") pursuant to which Gravitas will acquire all of the 8% variable secured debentures issued pursuant to the trust indenture of Gravitas dated June 25, 2013 and the 3.5% secured notes issued pursuant to the trust indenture of Gravitas dated December 3, 2014 (collectively, the "**Notes**") held by the Debtholder on behalf of the beneficial holders (collectively, the "**Purchased Notes**"). The purchase price for the Purchased Notes are an amount equal to all cash and cash equivalents of Gravitas as at the date of closing (other than the amount of \$178,756 and such portion that the Debtholder has approved for use to pay certain obligations of Gravitas, including transaction expenses and the Defeasance Amount (defined below)), provided that the purchase price shall not be less than \$1,189,394 (the "**Transaction**").

The Purchased Notes are being purchased 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 third-party consents, approvals and authorizations as may be required in respect of the Transaction and the parties performing such actions as shall be reasonably required in order to consummate the closing of the Transaction.

Immediately upon completion of the Transaction, Gravitas intends to pay to the remaining holders of Notes other than the Purchased Notes (collectively, the "**Remaining Notes**") all amounts owing under such Notes, being approximately \$73,875 (the "**Defeasance Amount**"), following which time all outstanding Notes (being all of the Purchased Notes and the Remaining Notes) shall be cancelled. In connection with the Transaction, Gravitas also intends to delist the Notes from the Canadian Securities Exchange ("**CSE**"). The delisting will be subject to final approval by the CSE. Subsequent to delisting the Notes, Gravitas' common shares will continue to be listed on the CSE and Gravitas will remain subject to continuous disclosure obligations under applicable securities laws and CSE listing requirements.

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 to", "will" and "shall" 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; the timing of the completion of the Transaction; the timing of when holders of Remaining Notes will be paid by Gravitas; the timing of which the Purchased Notes and Remaining Notes will be cancelled by Gravitas; the timing and completion of the delisting of the Notes by Gravitas subject to approval by the CSE; and the continued listing of the common shares in the capital of Gravitas. 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 third-party approvals, 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 CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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