



BELGRAVIA provides Corporate Update

TORONTO, Sept. 10, 2019 -- BELGRAVIA CAPITAL INTERNATIONAL INC. (CSE:BLGV) (OTCQB:BLGVF) ("Belgravia" or the "Company") is pleased to provide a corporate update.

Key Highlights Q2 Financial Statements

Financial statements for the six-month period ended June 30, 2019 were filed on August 23, 2019. Belgravia reported working capital as at June 30, 2019 of \$8,435,635. A key holding of Belgravia is Blackrock Gold (TSX-V:BRC) and since August 23, 2019, Belgravia has increased its holding by 1,500,000 shares through exercise of share purchase warrants at \$0.10. Belgravia holds 9,780,000 common shares and 2,640,000 share purchase warrants exercisable at \$0.20 until March 14, 2020. Please refer to Belgravia's Early Warning Report filed on Blackrock Gold's SEDAR profile. Securities of Blackrock Gold have increased in value during this period also. The current market capitalization of Belgravia is closely tied to its Net Asset Value, Belgravia will continue to seek investments which meet its strategy selection criteria.

Letter of Intent with Cali Care Group Ltd.

On July 11, 2019, Belgravia announced the signing of a non-binding letter of intent ("LOI") with Cali Care Group Ltd. ("Cali Care"), a cannabis home delivery service in the Inland Empire of California. Over the past 60 days Belgravia has conducted a comprehensive due diligence process to define the synergies that may exist within the potential transaction. Belgravia has concluded, based on a review of financial risk, growth opportunity and the proposed dilution to the current Belgravia shareholders in addition, immediate delivery of capital is not in Belgravia's best short and long-term interests and has advised Cali Care of the termination of the LOI, in accordance with the provisions thereof.

Belgravia remains invested in the cannabis sector and continues to be minority shareholders of Planet 13 (CSE:PLTH), C21 Investments (CSE:CXXI), Plus Products (CSE:PLUS) Halo Labs (NEX:HALO) and The Weekend Unlimited (CSE:POT).

Tartisan Nickel (CSE:TN)

Belgravia commenced a lawsuit in the Ontario Superior Court of Justice against Tartisan Nickel Inc. and D. Mark Appleby (the "Defendants"), in which Belgravia claims \$650,000 in damages, plus punitive damages in the amount of \$100,000, and ancillary relief for negligent misrepresentation and breach of contract. The Statement of Claim was issued on June 12, 2018, and was formally served on June 15, 2018. The Defendants Statement of Defence was filed on July 19, 2018 and alleges that Belgravia should not have relied on any statements made by Mr. Appleby as to whether to invest in Tartisan and further alleges defamation of Mr. Appleby's character in the amount of \$1 million. Pre-trial discoveries in the lawsuit had been set for March 5th to 8th, 2019. Management of Tartisan requested additional postponement of pre-trial discoveries. Belgravia received a court order to set the date of discoveries and require Mr. Appleby attend such discoveries and avoid further delays. Pre-trial discoveries took place on April 24, 2019 with additional discoveries pursuant to a court order obtained by Belgravia commencing on August 29, 2019. Given that Tartisan appears to be insolvent based on its latest financial disclosure, Belgravia will concentrate on pursuing its remedies against Appleby personally.

Zonetail Inc. (TSX-V:ZONE)

On June 20, 2019 Belgravia filed an Application for a Bankruptcy Order against Zonetail Inc. in the Ontario Superior Court of Justice (Bankruptcy and Insolvency Division) on the basis that Zonetail has ceased to have met its liabilities as they become due including Belgravia's unsecured promissory note which represents almost 50% of Zonetail's liabilities. Belgravia is concerned that given Zonetail's historical burn rate, its historical inability to generate revenues of any significant amount and the fact that since at least December of 2017 its auditors have qualified Zonetail's financial statements with a "going concern" note that its investment in Zonetail is at imminent risk. Belgravia announced that it will retain BDO Canada Limited as Trustee if the court grants its application. Zonetail has announced that it is attempting to raise private placement funds of \$1,000,000. Zonetail has been informed that Belgravia is willing to put its Bankruptcy Application into abeyance if Zonetail agrees to transfer an amount equal to the entire amount of its indebtedness to Belgravia from the private placement proceeds to its solicitors in trust ensuring that Belgravia will be paid in full on the closing of the private placement. Belgravia is awaiting a response from Zonetail.

About Belgravia

Belgravia Capital International Inc. is focused on three core business divisions: Incubator, Investments, and Royalty & Management Services. The three divisions of Belgravia are high risk business ventures and expose shareholders to financial risks. The Incubator division provides capital to support the development of early stage companies in the Biotech/Healthcare, Technology, Resources and Medical sectors. Belgravia Holdings, the Investments division, invests in various private and public companies with a focus on value. Belgravia Royalty & Management Services has a royalty and fee income model. Further, the cash and investment asset base provide capital to support expansion on a selective basis.

For more information, please visit www.belgraviacapital.ca

Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements include statements that use forward-looking terminology such as “may”, “will”, “expect”, “anticipate”, “believe”, “continue”, “potential” or the negative thereof or other variations thereof or comparable terminology. Such forward-looking statements include, without limitation, statements regarding planned investment activities & related returns, the timing for completion of research and development activities, the potential value of royalties, and other statements that are not historical facts. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, changes in market trends, the completion, results and timing of research undertaken by the Company, risks associated with resource assets, the impact of general economic conditions, commodity prices, industry conditions, dependence upon regulatory, environmental, and governmental approvals, and the uncertainty of obtaining additional financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

For More Information, Please Contact:

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