



Belgravia Provides Corporate Update

TORONTO, Nov. 01, 2019 -- BELGRAVIA CAPITAL INTERNATIONAL INC. (CSE:BLGV) (OTCQB:BLGVF) ("Belgravia" or the "Company") wishes to provide a corporate update.

Belgravia Capital has operated as an investment holding company since November 2017 after the transition from IC Potash Corp. in which it still owns an outstanding US\$12.2M royalty. In the last two years, Belgravia has dedicated its resources to building a diversified portfolio of private and public companies, with attempts at acquiring an operating asset. Through analysis of peer companies similar to Belgravia, respective market capitalizations directly correlate to net asset value. This current business model represents macro and operational risks on the holdings which prevented shareholder value creation. Upon deeper analysis of the Canadian micro-caps in a variety of sectors clearly demonstrate an overarching decline in shareholder value across all spectrums and depleted treasuries.

Belgravia reported in the Q3 financial statements as of the end of September 2019, the Company's net asset value was \$9,595,962. Belgravia is well positioned to adjust to any changes to its current business model. Two potential new business models that the Company is investigating are:

1. Acquiring a wholly-owned subsidiary and deploying the majority of its capital to the development and expansion of this business; and/or
2. Structuring a potential reverse take-over ("RTO") and similarly deploying capital for growth.

Belgravia is extremely cautious in regard to dilution risks to its shareholder base, which is the primary reason the previous targeted acquisitions were unsuccessful. Belgravia will only work with companies in legal businesses, with compliance to legal jurisdictions, under rule of law.

The Company is seeking its acquisition and/or RTO candidate with a market capitalization that will compliment and enhance the current valuation of Belgravia and potentially create shareholder value. Belgravia is not seeking a potential partner with a valuation that is not aligned with the best interests of its current shareholders. If the acquisition and/or RTO is successful, the goal is to organically build valuation through corporate development using current resources. More importantly, maintaining the three pillars; corporate governance, corporate responsibility and risk management in our progress towards any strategic transformation.

President & CEO, Mehdi Azodi, stated, "By having the ability to liquidate the majority of our investments and transition Belgravia from an investment holding company to potentially owning one operating asset or a complete change of business via a valuation-friendly RTO, we now sit in a position that gives us more options than before due to the capital crunch in the micro-cap sector."

The current model and the transition model are considered high risk due to the nature of the micro-cap sector, macro markets and associated executional risks.

Belgravia corporate governance practices are regularly reviewed to ensure the adequacy of the systems and controls that are in place. Belgravia maintains the highest standard of corporate governance policies and procedures. Recently, Belgravia provided the Ontario Securities Commission ("OSC") with the Company's SEDAR and SEDI policies and procedures which resulted in full compliance.

About Belgravia

Belgravia Capital International Inc. is a publicly traded investment holding company which invests in public and private companies in legal jurisdictions and under the rule of law. Belgravia and its investments are high risk business ventures and expose shareholders to financial risks. 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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