

# Belgravia Hartford Sues Cartesian Capital Affiliate, PolyNatura Corporation, for Outstanding Settlement Payment in the Amount of USD\$12.2M

Toronto, Ontario--(Newsfile Corp. - September 24, 2021) - BELGRAVIA HARTFORD CAPITAL INC. (CSE: BLGV) ("Belgravia Hartford", "Belgravia" or the "Company") is pursuing a lawsuit in the United States District Court for the District of New Mexico against Cartesian Capital Group's affiliate, PolyNatura Corp., to recover an outstanding settlement payment in the amount of USD \$12.2 million.

Mehdi Azodi, President and CEO, reports:

"In 2017, the parties entered into a settlement agreement pursuant to which Belgravia agreed to sell its interest in the Ochoa potash asset to Cartesian related investors for a total of USD \$15 million, comprised of two initial payments totaling USD \$2.8M and two royalty streams with a value of USD \$12.2 million. Through the lawsuit, Belgravia seeks a declaration from the court that the agreement governing the royalty streams is void and unenforceable because it grants Cartesian unfettered discretion to decide whether to perform. Belgravia further alleges, among other things, that Cartesian has breached the settlement agreement by failing to deliver a valid and enforceable royalty agreement and seeks damages in the amount of USD \$12.2 million, which is the remaining amount owed for the sale of its interest in the Ochoa potash asset."

Denver-based attorney, Stephanie A. Kanan of Snell & Wilmer has filed the lawsuit on behalf of Belgravia Hartford.

## About Belgravia Hartford

Belgravia Hartford Capital Inc. ("Belgravia" or the "Company") is a publicly traded investment holding company listed on the Canadian Securities Exchange. Belgravia is focused on growing its assets and holdings and increasing its net asset value (NAV). Belgravia invests in a portfolio of private and public companies located in jurisdictions governed by the rule of law. It takes a multi-sector investment approach with emphasis in the resources and commodities sector. Belgravia and its investments are considered high risk holdings and it may expose shareholders to significant volatility and losses.

For more information, please visit [www.belgraviahartford.com](http://www.belgraviahartford.com).

## 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.

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