

Belgravia Hartford Announces Renewal of Normal Course Issuer Bid

Toronto, Ontario--(Newsfile Corp. - February 3, 2022) - BELGRAVIA HARTFORD CAPITAL INC. (CSE: BLGV) ("Belgravia" or the "Company") is pleased to announce that, under its current normal course issuer bid ("**NCIB**"), which commenced on February 23, 2021, the Company has purchased for cancellation the maximum number of common shares in the capital of the Company (the "**Common Shares**"), pursuant to the NCIB. The Company intends to renew its NCIB commencing on February 3, 2022.

Pursuant to the NCIB, between March 25, 2021 and January 28, 2022, the Company has purchased for cancellation a total of 2,008,963 Common Shares at a volume weighted average price of \$0.167 per Common Share, resulting in a total investment of \$358,342.67.

Mehdi Azodi, President and CEO, stated, "Share repurchases made pursuant through the Company's NCIB will be predicated upon maintaining a strong balance sheet and the availability and attractiveness of alternative capital investment opportunities. The Company believes that the purchase of Common Shares from time to time can be undertaken at prices that do not fully reflect their intrinsic value. The Company believes that, in such circumstances, the repurchase of such Common Shares represents an appropriate use of the Company's available funds to support shareholder value."

As of February 3, 2022, the Company had 47,080,285 common shares issued and outstanding. Under the terms of the NCIB, Belgravia may acquire up to 2,354,014 of its Common Shares, representing 5% of its issued and outstanding Common Shares. The price that Belgravia will pay for common shares in open market transactions will be the market price at the time of purchase through the facilities of the CSE and/or alternate Canadian trading systems. The actual number of common shares purchased under the NCIB, the timing of purchases, and the price at which the Common Shares are acquired will depend upon future market conditions. The Company has appointed Leede Jones Gable to coordinate and facilitate its NCIB purchases.

The NCIB will terminate on the earlier of February 3, 2023 and the date on which the maximum number of Common Shares that can be acquired pursuant to the NCIB have been purchased. Any common shares purchased pursuant to the NCIB will be cancelled by the Company.

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

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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