

FOR IMMEDIATE RELEASE

Gravitas Financial Inc. Announces Closing of Private Placement

Toronto, Ontario, August 3, 2016 – Gravitas Financial Inc. (“Gravitas” or the “Company”) (CSE: GFI) is pleased to announce the closing of its previously announced private placement. The Company issued 6,000,000 common shares at a price of \$0.10 per common share for aggregate gross proceeds of \$600,000.

Common shares issued pursuant to the private placement are subject to a four-month hold period from the date of closing. The net proceeds from the private placement will be used for general working capital purposes.

About Gravitas Financial Inc.

Gravitas is a diversified financial services and merchant banking firm that has an active presence in fast growing international regions including China, India and the Middle East. Gravitas has made strategic investments in high quality and well-managed financial and capital market services companies. The Company currently has ownership interests in various distribution channels, including its 40% ownership in Portfolio Strategies Corporation (PSC), one of Canada's largest independent Mutual Fund Dealers, with over \$2.5 billion in assets under administration and 270 Advisors across Canada.

Forward-Looking Statements

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or the Company's future performance. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. 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. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.