

## FORM 7

### MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Gravitas Financial Inc. (the "Issuer").

Trading Symbol: GFI

Number of Outstanding Listed Securities: 65,451,305 common shares

\$54,022,000 debentures designed as "8% variable secured debentures"

Date: December 8, 2013

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the CNSX Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the CNSX.ca website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the CNSX Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**See "Narrative Description of the Business" as set forth in the Disclosure Document dated April 30, 2013 filed with the CNSX (the "Disclosure Document").**

2. Provide a general overview and discussion of the activities of management.  
**See “Narrative Description of the Business” as set forth in the Disclosure Document. There are no changes that have occurred in the current month.**
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.  
**There are no changes that have occurred in the current month.**
4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.  
**Not applicable.**
5. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.  
**All business relationship and investment activities are made by the Issuer in the ordinary course of business.**  
**The Issuer entered into a 12% convertible subordinate secured debenture with The Mint Corporation (“Mint”) as of November 22, 2013, whereby it would loan Mint up to \$1,500,000 for working capital purposes (the “Loan”). The first advance of \$950,000 was subsequently made and future advances are in the discretion of the Issuer. For additional details, reference is made to a press release issued by Mint on November 25, 2013 and filed on SEDAR at [www.sedar.com](http://www.sedar.com) under the corporate profile for Mint.**
6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.  
**None.**
7. Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**On November 13, 2013, the Issuer, through its wholly-owned subsidiary Gravitas Investment Services Holdings Inc., announced that it entered into a conditional share purchase agreement to acquire 40% of the issued and outstanding shares of Portfolio Analysts Inc., the parent company of**

**Portfolio Strategies Corporation, a leading Canadian independent mutual fund dealer (the “Acquisition”). Gravitass will purchase the shares in cash and no financing will be required to close the Acquisition. Closing of the Acquisition remains subject to the following conditions: (i) regulatory approval, including but not limited to the approvals of the Canadian National Stock Exchange, the Ontario Securities Commission, Alberta Securities Commission, Mutual Fund Dealers Association, IIROC and other applicable regulatory bodies; (ii) Gravitass being satisfied with its due diligence; and (iii) the execution of a shareholders agreement between the parties. The acquisition was made on arms-length basis.**

8. Describe the acquisition of new customers or loss of customers.

**Only in the ordinary course of business.**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**None.**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**None.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**None.**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**None.**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**None.**

14. Provide details of any securities issued and options or warrants granted.

**None**

**Reconciliation of Issued Capital**

<b>Security</b>	<b>Balance – beginning of month</b>	<b>Add: Additional Issuances During Month</b>	<b>LESS: Cancellations During Month</b>	<b>Issued and Outstanding Capital</b>
<b>Common Shares</b>	<b>65,451,305</b>	<b>Nil</b>	<b>Nil</b>	<b>65,451,305</b>
<b>Options</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

<b>Debentures</b>	<b>\$54,022,000</b>	<b>Nil</b>	<b>Nil</b>	<b>\$54,022,000</b>
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15. Provide details of any loans to or by Related Persons.

**None.**

16. Provide details of any changes in directors, officers or committee members.

**None.**

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**There are no changes that have occurred in the current month. No changes. See "Risk Factors" as set forth in the Disclosure Document.**

## Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated **December 10, 2013**\_\_\_\_\_.

**Vikas Ranjan**  
Name of Director or Senior Officer

*"Vikas Ranjan"*  
Signature

**Executive Vice President**  
Official Capacity

<b>Issuer Details</b> Name of Issuer <b>Gravitas Financial Inc.</b>	For Month End <b>November 2013</b>	Date of Report YY/MM/D <b>13/12/10</b>
Issuer Address <b>Bay Adelaide Centre, 333 Bay Street, Suite 650</b>		
City/Province/Postal Code <b>Toronto, Ontario, M5K 1N6</b>	Issuer Fax No. <b>(877) 537-4071</b>	Issuer Telephone No. <b>(647) 352-2666</b>
Contact Name <b>Vikas Ranjan</b>	Contact Position <b>EVP</b>	Contact Telephone No. <b>(647) 352-2666</b>
Contact Email Address <a href="mailto:vikas@gravitasfinancial.com">vikas@gravitasfinancial.com</a>	Web Site Address <a href="http://www.gravitasfinancial.com">www.gravitasfinancial.com</a>	