EARLY WARNING REPORT

Filed pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues

1. Security and Reporting Issuer

1.1 Designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Goldbelt Empires Limited (the "Issuer")
Room 1307-8, Dominion Centre
43-59 Queen's Road East
Wanchai, Hong Kong

This report relates to common shares issued by the Issuer.

1.2 Name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The transaction that triggered the requirement to file this report was an acquisition of assets by the Offeror (as defined below) to the Issuer in respect of which the Issuer issued common shares as consideration therefor. For a full description of the assets acquired by the Issuer see the Issuer's press releases dated November 18, 2016, December 9, 2016, January 12, 2017.

2. Identity of the Acquiror

2.1 State the name and address of the acquiror.

Gravitas Financial Inc. (the "Offeror")
Suite 1700 – 333 Bay Street
Toronto, Ontario M5H 2R2

2.2 Date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

Ubika Corp.
On January 9, 2017, the Acquiror, through its wholly-owned subsidiary Ubika Corp., acquired 3,000,000 units ("Units") of the Issuer at a price of $0.05 per Unit. Each issued Units consists of one ordinary share in the capital of the Issuer ("Ordinary Shares") and one warrant, entitling the holder to purchase an Ordinary Share at an exercise price of $0.075 per Ordinary Share, expiring January 9, 2020. The Units were issued pursuant to a subscription agreement entered into between the Issuer and the Acquiror as part of a larger private placement of the Issuer's securities.

Gravitas Securities Inc.
On January 13, 2017 the Acquiror, through its subsidiary Gravitas Securities Inc. ("GSI"), acquired 2,000,000 Ordinary Shares at $0.05 per Ordinary Share as payment pursuant to a non-exclusive

Finder's Fee Agreement (the "Finder's Fee Agreement") between GSI and the Issuer. The Finder's Fee Agreement forms part of a larger private placement of the Issuer's securities.

As a result of the transactions identified above, the Offeror became a holder of more than 10% of the outstanding securities of the Issuer requiring this filing under National Instrument 61-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues.*

2.3 State the names of any joint actors

The Offeror owns 51% of Gravitas Securities Inc. and owns 100% of Ubika Corp.

3. Interest in Securities of the Reporting Issuer

3.1 Designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquirer's securityholding percentage in the class of securities

After giving effect to the acquisitions by the Offeror of 5,000,000 Ordinary Shares of the Issuer, the Offeror has indirect ownership or control over an aggregate of 5,000,000 Ordinary Shares of the Issuer, representing approximately 13.4% of the issued and outstanding Ordinary Shares of the Issuer on an undiluted basis and 19.9% assuming the warrants held by the Acquiror are exercised.

3.2 State whether the acquirer acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report

The Offeror indirectly acquired ownership of the Ordinary Shares, which triggered the requirement to file this report. See Item 2.2 and Item 3.1 above.

3.3 If the transaction involved a securities lending arrangement, state that fact

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report

Immediately prior to the transaction giving rise to this report, the Offeror had ownership or control, directly or indirectly, over no Ordinary Shares of the Issuer. After giving effect to the acquisition by the Offeror of 5,000,000 Ordinary Shares of the Issuer, the Offeror had ownership or control, indirectly, over an aggregate of 5,000,000 Ordinary Shares of the Issuer, representing approximately 13.4% of the issued and outstanding Ordinary Shares of the Issuer.

.

3.5 Designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the offeror, either alone or together with any joint actors, has ownership and control;

See Item 2.2 above.

(b) the offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the offeror or any joint actor;

Not applicable.

(c) the offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 If the acquirer or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings

Not applicable.

3.7 If the acquirer or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104

Not applicable.

3.8 If the acquirer or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquirer's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding

Not applicable.

4. Consideration Paid

4.1 The value, in Canadian dollars, or any consideration paid or received per security and in total

See Item 2.2 above.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that representing a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or required by the acquirer

See Item 1.2 and Item 2.2 above.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition

See Item 1.2 and Item 2.2 above.

5. Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer

The Offeror has acquired the securities as consideration for the transaction described in Item 1.2 and 2.2 above. The Offeror has no present intention of acquiring additional securities of the Issuer. The Offeror does not have any plans or future intentions which relate to or would result in any of the following:

(a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;
(b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;
(c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;
(d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;
(e) a material change in the present capitalization or dividend policy of the reporting issuer;
(f) a material change in the reporting issuer's business or corporate structure;
(g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
(h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
(i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
(j) a solicitation of proxies from securityholders;
(k) an action similar to any of those enumerated above.

6. Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

The Issuer has entered into a Finder's Fee Agreement with GSI dated November 3, 2016 pursuant to which GSI will identify on a best efforts basis potential sources of capital for the Issuer pursuant to the Offering. Pursuant to the Finder's Fee Agreement, GSI will receive a cash fee equal to 8% of the funds raised under the Offering. The Issuer will also reimburse GSI for reasonable expenses incurred by GSI pursuant to the Offering.

7. Change in Material Fact

Description of any change in a material fact set out in a previous report filed by the acquirer under the early warning requirements or Part 4 in respect of the reporting issuer's securities

Not applicable.

8. Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance

Not applicable.

9. Certification

I, as the acquiror, certify, or I, as the agent filing the report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED this 25th day of January, 2017.

Gravitas Financial Inc.
Per:

/s/ Vikas Ranjan
Vikas Ranjan, President
Authorized Signing Officer