GRAVITAS FINANCIAL INC.

Unaudited Interim Condensed Consolidated Financial Statements

As of September 30, 2017,
and for the three and nine-months periods ended September 30, 2017 and 2016

Notice of Disclosure of Non-Auditor Review of Interim Condensed Consolidated Financial Statements for the three and nine months ended September 30, 2017 and September 30, 2016.

Pursuant to National Instrument 51-102, Part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators, if an auditor has not performed a review of the interim condensed consolidated financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim condensed consolidated financial statements of Gravitas Financial Inc. and its subsidiaries (the "Company") for the three and nine-month period ended September 30, 2017 and 2016, have been prepared in accordance with International Financial Reporting Standards and are the responsibility of the Company's management.

The Corporation's independent auditors, MNP LLP, have not performed a review of the interim condensed consolidated financial statements for the three and nine-month period ended September 30, 2017 and 2016 in accordance with the standards established by the Chartered Professional Accountants Canada for a review of interim financial statements by an entity's auditor.

Management's Responsibility for Financial Reporting

The accompanying consolidated financial statements of Gravitas Financial Inc. (the "Company") have been prepared by management in accordance with International Financial Reporting Standards ("IFRS"). Management acknowledges responsibility for the preparation and presentation of the consolidated financial statements, including responsibility for significant accounting judgments and estimates and the choice of accounting principles and methods that are appropriate to the Company's circumstances.

Management, in discharging these responsibilities, maintains a system of internal controls designed to provide reasonable assurance that its assets are safeguarded, only valid and authorized transactions are executed, and accurate, timely and comprehensive financial information is prepared. However, any system of internal control over financial reporting, no matter how well designed and implemented, has inherent limitations and may not prevent or detect all misstatements.

The Board of Directors is responsible for reviewing and approving the consolidated financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities.

"Vikas Ranjan"
Chief Executive Officer

"Peter Liabotis"
Chief Financial Officer

Gravitas Financial Inc.

Unaudited Interim Condensed Consolidated Statements of Financial Position

(Presented in Canadian Dollars)

	Notes	September 30, 2017 $	December 31, 2016 $
ASSETS			
Current assets			
Cash and cash equivalents		**9,877,173**	27,681,208
Receivable from brokers and clients	5	**24,870,726**	22,976,245
Trade and other receivables	6	**5,812,538**	5,002,466
Loan receivables	7	**3,733,191**	3,240,687
Convertible debentures held	8	**1,815,436**	420,583
Guaranteed investment certificates	9	**1,956,939**	8,679,939
Prepaid expenses		**158,561**	246,824
Inventory		**-**	116,260
Current assets		**48,224,564**	68,364,212
Non-current assets			
Investments in associates	10	**19,630,506**	10,231,641
Equity investments and other investments	11	**15,508,333**	13,609,214
Goodwill	4 & 12	**3,560,073**	3,366,877
Convertible debentures held	8	**1,885,713**	3,072,315
Intangible assets	13	**417,133**	1,230,667
Loan receivables	7	**369,654**	684,704
Property and equipment	14	**373,643**	234,503
Non-current assets		**41,745,055**	32,429,921
Total assets		**89,969,619**	100,794,133
LIABILITIES			
Current			
Trade and other payables	15	**8,396,727**	5,140,872
Payable to brokers and clients	5	**24,870,726**	22,976,245
Debentures	16	**534,000**	3,330,412
Customer deposits		**473,654**	469,300
Business acquisition cost payable	4	**-**	1,734,092
Current liabilities		**34,275,107**	33,650,921
Non-current liabilities			
Debentures	16	**141,542,104**	141,254,066
Deferred taxes	4	**211,666**	211,666
Lease inducement		**26,128**	37,821
Non-current liabilities		**141,779,898**	141,503,553
Total liabilities		**176,055,005**	175,154,474
EQUITY (DEFICIENCY)			
Share capital	17	**2,000,600**	2,000,600
Contributed surplus		**1,594,785**	471,685
Deficit		**(86,343,206)**	(81,335,914)
Accumulated other comprehensive income		**1,548,815**	3,343,668
Total equity (deficiency)		**(81,199,006)**	(75,519,961)
Non-controlling interest	18	**(4,886,380)**	1,159,620
Total equity (deficiency)		**(86,085,386)**	(74,360,341)
Total liabilities and equity (deficiency)		**89,969,619**	100,794,133

See accompanying notes to the unaudited interim condensed consolidated financial statements.

Commitments [Note 29]

On behalf of the Board:

/s/ Vikas Ranjan
Director

/s/ Gerry Goldberg
Director

Gravitas Financial Inc.

Unaudited Interim Condensed Consolidated Statements of Income (Loss) and Comprehensive Income (Loss)

(Presented in Canadian Dollars)

	Notes	For the three months ended September 30, 2017	2016	For the nine months ended September 30, 2017	2016
		$	$	$	$
Revenue					
Investment banking and wealth management		**1,636,551**	-	**5,163,392**	-
Consulting and management fees		**136,298**	131,068	**1,037,601**	353,085
Listing and research fees		**297,498**	314,188	**878,646**	916,296
Interest		**628,357**	492,809	**1,501,889**	1,442,597
Product sales and other		**20,908**	210,417	**216,865**	273,081
Royalties		**74,792**	93,041	**236,298**	294,091
		2,794,404	1,241,523	**9,034,691**	3,279,150
Expenses					
Professional fees	23	**2,206,461**	835,965	**6,195,442**	2,351,544
Interest expense	16	**1,755,800**	1,792,325	**5,352,315**	5,350,976
General and administrative		**1,412,212**	808,097	**5,035,361**	1,701,213
Compensation and management fees		**1,157,116**	539,821	**5,418,916**	1,585,583
Change in fair value of convertible debentures – conversion feature		**(196,623)**	(116,728)	**229,843**	(785,036)
Change in fair value of “fair value to profit and loss” (“FVTPL”) investments	11	**1,837,408**	47,211	**1,180,135**	6,111
Share of results of associates	10	**(255,005)**	386,450	**540,870**	1,088,302
Debenture restructuring fee	16	**-**	-	**-**	3,583,429
Stock based compensation	24	**-**	-	**1,123,100**	-
Share of joint venture profit, net of tax		**(5,958)**	-	**(11,377)**	-
Impairment		**(850,488)**	146,402	**(642,926)**	1,126,566
Amortization	14	**54,056**	100,643	**288,965**	299,115
Foreign exchange loss (gain)		**292,488**	(115,211)	**482,798**	466,712
(Gain) on disposal of available-for-sale investments	19	**(981,178)**	(174,389)	**(1,178,300)**	(355,844)
(Gain) on disposal of subsidiary	20	**(835,749)**	-	**(835,749)**	-
Loss (gain) on settlements	21	**20,449**	11,450	**20,449**	(573,464)
(Gain) on redemption of debentures	16	**(1,599,145)**	-	**(1,599,145)**	-
		4,011,844	4,262,036	**21,600,697**	15,845,207
Loss before income taxes		**(1,217,440)**	(3,020,513)	**(12,566,006)**	(12,566,057)
Current income taxes		**(186)**	-	**(248,247)**	-
Net loss continuing operations		**(1,217,626)**	(3,020,513)	**(12,814,253)**	(12,566,057)
Net loss from discontinued operations		**-**	(16,649)	**-**	206,047
Net loss from operations		**(1,217,626)**	(3,037,162)	**(12,814,253)**	(12,360,010)
Other comprehensive income (loss)					
Available-for-sale-financial assets:					
Net change in fair value, net of tax effect		**697,431**	(238,339)	**(357,257)**	167,179
Reclass to net income (loss), net of tax effect		**45,861**	(174,389)	**49,517**	(355,844)
		743,292	(412,728)	**(307,740)**	(188,665)
Foreign currency translation					
Cumulative translation adjustment, net of tax		**(112,770)**	(14,305)	**68,211**	41,026
Total other comprehensive income (loss)		**630,522**	(427,033)	**(239,529)**	(147,639)
Net income (loss) and comprehensive income (loss)		**(587,104)**	(3,447,546)	**(13,053,782)**	(12,713,696)
Net income (loss) attributable to:					
Shareholders of the Company		**1,194,316**	(2,231,992)	**(7,149,708)**	(8,833,188)
Non-controlling interest	18	**(2,411,942)**	(805,170)	**(5,664,545)**	(3,526,822)
Net loss from operations		**(1,217,626)**	(3,037,162)	**(12,814,253)**	(12,360,010)
Net comprehensive income (loss) attributable to:					
- Shareholders		**1,824,838**	(2,642,376)	**(7,389,237)**	(9,186,874)
- Non-controlling interest	18	**(2,411,942)**	(805,170)	**(5,664,545)**	(3,526,822)
		(587,104)	(3,447,546)	**(13,053,782)**	(12,713,696)
Loss per common share, basic and diluted					
- Continuing operations		**(0.02)**	(0.05)	**(0.18)**	(0.19)
- Discontinued operations		**-**	-	**-**	0.00
Net Loss Per Share	22	**(0.02)**	(0.05)	**(0.18)**	(0.19)
Weighted average number of common shares outstanding	22	**72,601,305**	70,449,131	**72,601,305**	67,893,276

See accompanying notes to the unaudited interim condensed consolidated financial statements.

Gravitas Financial Inc.

Unaudited Interim Condensed Consolidated Statements of Change in Equity Deficiency

(Presented in Canadian Dollars)

	Note	Number of common shares	Share capital	Accumulated other comprehensive (loss) income		Contributed surplus	Deficit	Non-controlling interest	Total
				Available-for-sale financial assets	Foreign currency translation				
			$	$	$	$	$	$	$
Balance, January 1, 2017		**72,601,305**	**2,000,600**	**3,450,522**	**(106,854)**	**471,685**	**(81,335,914)**	**1,159,620**	**(74,360,341)**
Non-controlling interest - reclassification		-	-	-	-	-	63,306	(63,306)	-
Non-controlling interest – acquisition	4	-	-	-	-	-	-	1,157,766	1,157,766
Non-controlling interest – distributions	11	-	-	-	-	-	-	(526,850)	(526,850)
Stock-based compensation	24	-	-	-	-	1,123,100	-	-	1,123,100
Net change in fair value, net of tax effects		-	-	(1,374,711)	-	-	-	-	(1,374,711)
Foreign currency translation		-	-	-	214,625	-	-	-	214,625
Reclassification to net loss, net of tax effect		-	-	(395,238)	-	-	-	-	(395,238)
Net loss for the period		-	-	-	-	-	(8,344,024)	(3,252,604)	(11,596,628)
Balance, June 30, 2017		**72,601,305**	**2,000,600**	**1,680,573**	**107,771**	**1,594,785**	**(89,616,632)**	**(1,525,374)**	**(85,758,277)**
Non-controlling interest – adjust for change in ownership	11	-	-	-	-	-	2,079,111	(949,064)	1,130,047
Net change in fair value, net of tax effects		-	-	(357,257)	-	-	-	-	(357,257)
Foreign currency translation		-	-	-	68,211	-	-	-	68,211
Reclassification to net loss, net of tax effect		-	-	49,517	-	-	-	-	49,517
Net loss for the period		-	-	-	-	-	1,194,315	(2,411,941)	(1,217,626)
Balance, September 30, 2017		**72,601,305**	**2,000,600**	**1,372,833**	**175,982**	**1,594,785**	**(86,343,206)**	**(4,886,379)**	**(86,085,385)**

See accompanying notes to the unaudited interim condensed consolidated financial statements.

Gravitas Financial Inc.

Unaudited Interim Condensed Consolidated Statements of Change in Equity Deficiency - Continued

(Presented in Canadian Dollars)

	Number of common shares	Share capital	Accumulated other comprehensive (loss) income		Contributed surplus	Deficit	Non-controlling interest	Total
			Available-for-sale financial assets	Foreign currency translation				
		$	$	$	$	$	$	$
Balance, January 1, 2016	**66,601,305**	**1,400,600**	**1,664,881**	**(62,066)**	**471,685**	**(65,398,513)**	**2,694,632**	**(59,228,781)**
Non-controlling interest	-	-	-	-	-	(1,851,809)	2,067,198	215,389
Net change in fair value, net of tax effects	-	-	405,518	22,540	-	-	-	428,058
Reclassification to net loss, net of tax effect	-	-	(181,455)	32,791	-	-	-	(148,664)
Net loss for the period	-	-	-	-	-	(6,601,196)	(2,721,652)	(9,322,848)
Balance, June 30, 2016	**66,601,305**	**1,400,600**	**1,888,944**	**(6,735)**	**471,685**	**(73,851,518)**	**2,040,178**	**(68,056,846)**
Non-brokered private placement	6,000,000	600,000	-	-	-	-	-	600,000
Net change in fair value, net of tax effects	-	-	(238,339)	(14,305)	-	-	-	(252,644)
Reclassification to net loss, net of tax effect	-	-	(174,389)	-	-	-	-	(174,389)
Net loss for the period	-	-	-	-	-	(2,231,992)	(805,170)	(3,037,162)
Balance, September 30, 2016	**72,601,305**	**2,000,600**	**1,476,216**	**(21,040)**	**471,685**	**(76,083,510)**	**1,235,008**	**(70,921,041)**

See accompanying notes to the unaudited interim condensed consolidated financial statements.

Gravitas Financial Inc.

Unaudited Interim Condensed Consolidated Statements of Cash Flows

(Presented in Canadian Dollars)

	Note	For the nine months ended September 30, 2017	 September 30, 2016
		$	$
OPERATING ACTIVITIES			
Net loss from continuing operations		**(12,814,253)**	(12,566,057)
Adjustments:			
Amortization - intangible assets	13	**241,441**	266,948
Amortization - equipment	14	**47,524**	32,166
Interest accretion	16	**(106,444)**	1,094,039
Lease inducement		**(11,693)**	(6,224)
Stock based compensation	24	**1,123,100**	-
Gain on settlement		**20,449**	(573,464)
Gain on redemption of debentures	16	**(2,918,000)**	-
Gain on disposal of available-for-sale investments	19	**(1,178,300)**	(355,844)
Gain on disposal of subsidiary	20	**(835,749)**	-
Change in fair value of convertible debentures – conversion feature		**229,843**	(785,036)
Change in fair value of FVTPL investments		**1,180,135**	6,111
Impairment		**(642,926)**	1,126,566
Share of results in associates	10	**540,870**	1,088,302
Debenture restructuring fee	16	**-**	3,583,429
Unrealized exchange gain		**2,129**	56,653
		(15,121,874)	(7,032,411)
Change in working capital	25	**2,279,311**	(2,470,649)
Cash flows used in operating activities		**(12,842,563)**	(9,503,060)
Cash flows used in operating activities of discontinued operations		**-**	252,171
Net cash used in operating activities		**(12,842,563)**	(9,250,889)
INVESTING ACTIVITIES			
Guaranteed investment certificates	9	**6,723,000**	8,182,376
Proceeds from disposal of investments		**2,051,558**	986,610
Repayment of loan receivables		**1,241,000**	324,070
Dividends received on investment in associates	10	**220,000**	240,000
Additions to property and equipment	14	**(294,056)**	(15,893)
Convertible debentures held	8	**(924,631)**	(328,850)
Loan receivable	7	**(1,418,454)**	(4,616,853)
Purchase of equity investments and other	11	**(4,434,772)**	(3,343,625)
Additional investments in associates	10	**(10,159,735)**	(1,327,410)
Repayment of convertible debentures		**-**	239,180
Cash acquired through business acquisition		**-**	6,822
Cash consideration for business acquisition		**-**	(291,000)
Net cash generated (used in) investing activities		**(6,996,090)**	55,427
FINANCING ACTIVITIES			
Proceeds from issuance of shares to non-controlling interest		**1,760,963**	-
Issuance on non-brokered private placement			600,000
Re-purchase of debentures		**-**	(502,000)
Non-controlling interest		**-**	215,389
Net cash generated (used in) from financing activities		**1,760,963**	313,389
Cash flows used in financing activities of discontinued operations		**-**	(48,163)
Foreign Currency translation effect on cash and cash equivalents		**273,655**	41,026
Net change in cash and cash equivalents during the period		**(17,804,035)**	(8,889,210)
Cash and cash equivalents, beginning of period		**27,681,208**	34,427,311
Cash and cash equivalents, end of period		**9,877,173**	25,538,101

See accompanying notes to the unaudited interim condensed consolidated financial statements.

Supplemental cash flow information, including interest and taxes [Note 25]

NOTE 1. NATURE OF OPERATIONS

Gravitas Financial Inc. (the "Company" or "Gravitas") is a publicly listed company on the Canada Securities Exchange ("CSE") and trades under the symbol, GFI. The Company was incorporated under the Canada Business Corporation Act with its registered office and principal place of business at 333 Bay Street, Suite 1700, Toronto, Ontario M5H 2R2.

Gravitas is an integrated financial and advisory services firm providing services in financial and capital markets. Gravitas has significant ownership interests in numerous financial services entities. Gravitas provides capital markets, portfolio management, merchant banking, corporate services and investor exposure services to its clients. Gravitas has made numerous equity, debt and convertible debt investments in early-stage public and private companies.

These unaudited interim condensed consolidated financial statements ("Financial Statements") were approved by the Board of Directors on November 28, 2017.

NOTE 2. STATEMENT OF COMPLIANCE

These Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), and with interpretations of the International Financial Reporting Interpretations Committee ("IFRIC") which the Canadian Accounting Standards Board has approved for incorporation into Part 1 of the CPA Canada Handbook – Accounting, as applicable to the preparation of interim financial statements, including International Accounting Standard ("IAS") 34, "Interim Financial Reporting". These Financial Statements should be read in conjunction with the Company's audited financial statements for the year ended December 31, 2016, which were prepared in accordance with IFRS as applicable for annual financial statements. Unless otherwise noted, these Financial Statements have been prepared under the same accounting policies as those disclosed in the Company's annual financial statements for the year ended December 31, 2016.

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates
The preparation of these Financial Statements requires the Company to make judgments in applying its accounting policies and estimates and assumptions about the future. Judgments, estimates and assumptions affect the Company's reported amounts of assets, liabilities, and items in net income or loss, and related disclosure. Estimates are based on various assumptions that the Company believes are reasonable under the circumstances. These estimates form the basis for making judgments about the carrying value of assets and liabilities and the reported amounts of items in net earnings or loss that are not readily apparent from other sources. The Company evaluates its estimates on an ongoing basis. Actual results may differ from the Company's estimates.

Basis of consolidation
These Financial Statements include the accounts of the Company and its subsidiaries. Subsidiaries are entities which the Company has power over decisions about relevant activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether control exists. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are deconsolidated from the date on which control ceases. Accounting policies of subsidiaries have been changed, where necessary, to ensure consistency with the Company's policies. The purchase method of accounting is used to account for the acquisition of subsidiaries. Purchase consideration is measured as the fair value of the assets given, equity instruments issued, and liabilities incurred or assumed at the date of exchange. The transaction costs directly attributable to the acquisition are expensed. Identifiable assets acquired, as well as liabilities and contingent liabilities assumed in a business combination, are measured initially at their fair value on the acquisition date, irrespective of the extent of any non-controlling interest. The excess of the purchase consideration over the fair value of the Company's share of the identifiable net assets acquired is recorded as goodwill. If the purchase consideration is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized in the consolidated statement of loss and comprehensive loss. Intercompany transactions and balances between subsidiaries are eliminated.

(Presented in Canadian Dollars)

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Basis of consolidation - Continued

Consolidated subsidiaries	Jurisdiction of incorporation	Direct or Indirect Percentage Ownership
The Mint Corporation ("Mint")	Canada	68.23% (2016: 76.75%)
Gravitas Ventures Inc.	Canada	100%
New India Investment Corporation	Canada	100%
2474184 Ontario Inc. ("2474")	Canada	44.10% (2016: 51.17%)
Revenue.com US Corporation ("Revenue.com")	USA	100% (by 2474)
Gravitas Ilium Corporation ("GIC")	Canada	50%
2242257 Ontario Inc. ("2242")	Canada	54.99% (2016: 50.99%) (by GIC)
Gravitas Securities Inc.	Canada	95.2% (by 2242)
Gravitas Wealth Advisors, LLC	USA	100% (by 2242)
2434355 Ontario Inc. ("2434355")	Canada	100% (by 2242)
Gravitas Capital International Inc.	USA	100% (by 2242)
Gravitas Independent Portfolio Manager Inc.	Canada	100% (by 2242)
Foregrowth Inc. ("FGI")	Canada	50% (by GIC)
Foregrowth Holdco Inc. ("FGH")	Canada	100% (by FGI)
Foregrowth-Grenville Investments Inc.	Canada	85% (by FGH)
Foregrowth Holdco 1 Inc.	Canada	100% (by FGI)
Foregrowth Holdco 2 Inc.	Canada	100% (by FGI)
Gravitas Investments Inc.	Canada	100% (by FGI)
Foregrowth Investments Inc.	Canada	100% (by FGI)
Gravitas Corporate Services Inc. ("GCS")	Canada	100%
Ubika Corp. ("Ubika")	Canada	100% (by GCS)
SmallCapPower Corp.	Canada	100% (by Ubika)
Branson Corporate Services Inc.	Canada	51% (by GCS)
Gravitas Financial Services Holdings Inc. ("GFSHI")	Canada	100%
GIC Merchant Banking Corp.	Canada	50%
Gravitas Mining Corporation ("GMC")	Canada	91.02%
Gravitas Investment GP Inc	Canada	100% (by GMC)
Gravitas Special Situations GP Inc.	Canada	80%
Gravitas Global GP Inc.	Canada	100%
Gravitas Global Resource LP Inc.	Canada	100%
Gravitas Siraj Holdco Inc.	Canada	100%
Siraj Ontario Corporation	Canada	100%
Gravitas Select Flow-Through GP Inc.	Canada	100%
Claxton Capital Management Inc.	Canada	100%
Claxton Real Estate Company Ltd.	USA	41.68%
SearchGold Guinee SARL	Guinee, Africa	100%
Global Compliance Corp.	Canada	100%

Investment in associates	Jurisdiction of incorporation	Direct or Indirect Percentage Ownership
Portfolio Analysts Inc. ("PAI") and Portfolio Strategies Corp.	Canada	40% (by GFSHI)
Mint United Arab Emirates operations ("Mint UAE")	UAE	51% (by Mint)
Prime City One Capital Corporation	Canada	18%

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Future accounting policy changes
The following are future accounting policy changes which have not yet been adapted by the Company.

- *IFRS 9, Financial Instruments* amends the requirements for the measurement and classification of financial assets, impairment, and hedge accounting. IFRS 9 introduces provides further guidance on a model for impairment. IFRS 9 also simplifies the measurement model and establishes three primary measurement categories for financial assets: amortized cost, fair value through profit or loss, and fair value through other comprehensive income (loss). This pronouncement is effective for annual periods commencing on or after January 1, 2018. The Company has engaged a third-party technical consultant to assist in the transition to IFRS 9. The consultant has been tasked with assisting management in assessing the specific impact that this standard will have on all of and each of its investment instruments and debt. It is anticipated that this project and process will be completed by the end of March 2018 which will allow the Company to file its first quarter 2018 financial statements in full compliance with IFRS 9 by the financial reporting deadline of May 30, 2018. This standard will have a material impact on future financial statements of the Company.
- *IFRS 15, Revenue from Contracts with Customers* provides a methodology for determining the amount, nature, timing and uncertainty of revenue and cash flows arising from a contract with a customer. This pronouncement is effective for annual periods commencing on or after January 1, 2018. The Company is currently accessing the impact, if any, of this standard on its financial statements.
- *IFRS 16, Leases* eliminates the distinction between operating and finance leases from the perspective of the lessee. Any contract that is defined as a lease, other than two very narrow exceptions, will be classified as a finance lease and recorded in the Statement of Financial Position. This pronouncement is effective for annual periods commencing on or after January 1, 2019. The Company is currently accessing the impact, if any, of this standard on its financial statements.

NOTE 4. ACQUISITIONS

The Company has determined that the acquisitions of 2242257 Ontario Inc. ("2242") and Revenue.com US Corporation ("Revenue.com") and are business combinations under IFRS 3, Business Combinations, and are accounted for by applying the acquisition method, whereby the assets acquired, and the liabilities assumed are recorded at their fair values with any excess of the aggregate consideration over the fair values of the identifiable net assets allocated to goodwill. Operating results have been included in these Financial Statements from the date of the acquisition. Any goodwill recognized is attributed based on cash generating units ("CGU's").

(Presented in Canadian Dollars)

NOTE 4. ACQUISITIONS - CONTINUED

2242257 Ontario Inc.

On October 1, 2016, Gravitas Illium Corporation ("GIC"), a 50% controlled subsidiary of the Company, acquired 50.99% of 2242 a holding company, for the conversion of $750,000 of outstanding indebtedness due from 2242 to GIC (the "2242 Acquisition"). 2242 owns a 95.2% interest in Gravitas Securities Inc. ("GSI"), and a 100% interest in each of Gravitas Capital International Inc. (an investment dealer in the United States of America), Gravitas Wealth Advisors LLC, Gravitas Independent Portfolio Manager Inc. and 2434355 Ontario Inc. On April 1, 2017, GIC increased its ownership in 2242 by 4% to 54.99%

The purchase price allocation is as follows:

	$
NET ASSETS	
Cash and cash equivalents	1,276,079
Guaranteed investment certificates	749,940
Trade and other receivables	241,352
Receivable from brokers and clients	21,118,142
Loans receivable	473,936
Prepaid expenses	13,190
Equity investments and other	338,510
Customer relationships – investment banking	114,240
Backlog – investment banking	142,800
Tradename/brands	133,280
US investment banking license	196,755
Goodwill	3,401,501
Trade and other payables	(992,566)
Payable to brokers and clients	(21,118,142)
Due to related parties	(4,418,562)
Deferred tax liability	(211,666)
Non-controlling interest	46,712
Net assets acquired	**1,505,501**
Consideration paid	
Conversion of debt	750,000
Cost of additional shares	34,624
Non-controlling interest	720,877
Total consideration paid	**1,505,501**

Goodwill was allocated to 2242, which is a separate CGU. At September 30, 2017, the recoverable amount of the CGU was higher than its carrying value. The key assumption in the calculation of the recoverable amount include sales growth per year, changes in cost of sales and weighted average cost of capital which were projected out 5 years, with a terminal growth rate of 2%. Weighted average cost of capital was determined to be approximately 17.6% based on a risk-free rate, an equity risk premium adjusted for betas of comparable publicly traded companies, an unsystematic risk premium, an after-tax cost of debt based on the Company's financing arrangement. The Company believes that a change in the key assumptions would not cause significant changes in the impairment.

(Presented in Canadian Dollars)

NOTE 4. ACQUISITIONS - CONTINUED

Revenue.com

On November 9, 2015, the Company assigned convertible debentures held of Revenue.com US Corporation ("Revenue.com") of $434,232, that were previously fully impaired, to 2474184 Ontario Inc. ("2474184"), a 44.1% (2016: 51.17%) subsidiary of the Company, in exchange for 1,062,559 preferred shares of 2474184 Ontario Inc. The preferred shares have certain preferred rights and are convertible into common shares on the occurrence of specific events. Revenue.com has been assessed as a stand-alone CGU.

On November 8, 2016, Gravitas Ventures Inc ("GVI"), a 100% subsidiary of the Company, and 2474184 entered into a debt conversion agreement, effective October 26, 2016, wherein GVI received an aggregate of 2,701,354 common shares of 2474184. in exchange for the $696,509 loans due from 2474184. In addition, GVI received 1,218,367 shares of 2474184 as settlement for certain debts.

All amounts that had previously been invested in Revenue.com had been fully impaired. As the Company now controls the entity, the Company reversed the previously recorded impairment of amounts receivable from Revenue.com of $177,101, which has been eliminated as part of the consolidation.

The Company recorded an allocation of the purchase price to tangible assets acquired and liabilities assumed, based on their fair values on the acquisition date. The purchase price allocation is as follows:

	$
NET ASSETS	
Cash and cash equivalents	10,272
Trade and other receivables	43,506
Trade and other payables	(322,378)
Due to related parties	(177,101)
Goodwill (subsequently impaired) (a)	445,701
Net assets acquired	-
Consideration paid	
Conversion of debt, management and loan fees	1,010,649
Provision for impairment on debt	(1,010,649)
Total consideration paid	-

(a) The goodwill was impaired on acquisition due to the uncertainty of the future cash flows of the business.

During 2017, 2474184 Ontario Inc. issued an additional 1,322,000 common shares reducing the Company's ownership to 45.05%. However, as the Company continues to control the Board of 2474184, it consolidated the accounts of the Company within these Financial Statements.

NOTE 5. RECEIVABLE FROM AND PAYABLE TO BROKERS AND CLIENTS

The Company's partially owned subsidiary, Gravitas Securities Inc. ("GSI") is required to carry clients' accounts on its statement of financial position, and accordingly receives, delivers or holds cash or securities in connection with such clients. As at September 30, 2017, GSI held client money in segregated accounts totalling $24,870,726 (December 31, 2016: $22,976,245). All amounts receivable from clients and brokers have an equally offsetting payable on the Company's books. As GSI does not have a legal right to offset these amounts, they have been presented as a receivable and a payable on the statement of financial position.

(Presented in Canadian Dollars)

NOTE 6. TRADE AND OTHER RECEIVABLES

	September30, 2017 $	December 31, 2016 $
Trade receivables [(a)]	**2,529,155**	2,354,420
Less: Allowance for doubtful accounts	**(128,021)**	(235,235)
Interest receivable	**1,410,265**	1,085,718
Harmonized sales tax receivables	**812,403**	617,477
Advances to related companies [(b)]	**485,592**	460,031
Advances to related companies, at 8% per annum	**316,517**	300,000
Royalty receivables	**236,298**	243,307
Other	**150,329**	176,748
	5,812,538	5,002,466

(a) Trade receivables include $1,000 (December 31, 2016: $80,950) due from related entities.
(b) The Company has advanced $391,374 (December 31, 2016: $695,860) to the Limited Partnerships managed by two of the Company's subsidiaries. Advances are non-interest bearing and due on demand.

NOTE 7. LOAN RECEIVABLES

	September 30, 2017 $	December 31, 2016 $
Secured Loans	**3,254,329**	3,198,126
Unsecured Loans	**110,000**	289,055
Employee forgivable loan	**653,516**	542,265
Less: Impairment (including impairment reversals)	**85,000**	(104,055)
Balance, end of the period	**4,102,845**	3,925,391
Less: current portion	**(3,733,191)**	(3,240,687)
Non-current portion	**369,654**	684,704

Secured loans and unsecured loans
These loan receivables bear interest rates ranging from 4% to 12% per annum with maturity dates of up to April 2019. Secured loans are secured under general security agreements.

Employee forgivable loans
With the acquisition of 2242, certain interest free employee forgivable loans were assumed. Under the terms of these loans, the Company will forgive 14.3% (one-seventh) of the principal amount annually. Loan recipients would be required to repay their outstanding loan balance immediately upon ending their employment with 2242 or its subsidiary, GSI. The Company amortizes the original amount of the loan on a straight-line basis over the employee forgivable loan's seven-year term. As of September 30, 2017, outstanding loans totaled, $653,516 (2016: $542,265).

(Presented in Canadian Dollars)

NOTE 8. CONVERTIBLE DEBENTURES HELD

	September 30, 2017 $	December 31, 2016 $
Secured, with a face value ranging from $200,000 to $1,250,000 (2016: $100,000 to $1,250,000), maturity up to June 1, 2021 (2016: up to June 1, 2021) and bearing interest at 6% to 10.5% (2016: 6% to 10.5%)	**2,075,779**	1,780,940
Secured, with a face value ranging from US$100,000 to US$400,000 (2016: US$100,000 to US$400,000), maturity up to December 9, 2018 (2016: up to December 9, 2018) and interest rates from 6% to 10% (2016: 6% to 10%)	**1,140,321**	661,166
Unsecured, with a face value ranging from $100,000 to $250,000 (2016: $17,000 to $250,000), up to August 14, 2019 (2016: up to August 14, 2019) and interest rates from 6% to 12% (2016: 6% to 12%)	**642,674**	532,045
Subtotal	**3,858,774**	2,974,151
Conversion feature	**973,445**	1,640,524
Subtotal	**4,832,219**	4,614,675
Less accumulated impairment	**(1,131,070)**	(1,121,777)
Balance, end of the period	**3,701,149**	3,492,898
Less: current portion	**(1,815,436)**	(420,583)
Non-current portion	**1,885,713**	3,072,315

The initial value of the underlying loan is determined by measuring the conversion features and assigning the residual value to the loan component. The loan component is not re-valued subsequent to its initial recognition. The change in the fair value of the conversion for the three and nine months ended September 30, 2017, was an increase of $196,623 and a decrease of $229,843, respectively (an increase for the three and nine months ended September 30, 2016 of $116,728 and $785,036, respectively). The fair values of the conversion feature at issuance was $139,410, (December 31, 2016: $170,579). The fair values were estimated using the Black Scholes pricing model.

Fair value assumptions at issuance

The fair values of the conversion feature at issuance of $139,410, (December 31, 2016: $170,579) was estimated using the Black Scholes pricing model based on the following assumptions:

	September 30, 2017	December 31, 2016
Weighted average conversion price	$0.40	$0.85
Expected dividend yield	0%	0%
Expected average volatility	62%	190%
Risk-free average interest rate	0.65%	0.54%
Expected average life (years)	0.62	2.68
Weighted average fair value	$0.42	$0.37

Fair value assumptions at September 30, 2017

The fair value of the conversion feature of $973,445 as at September 30, 2017, (December 31, 2016: $1,640,524) was estimated using the Black Scholes pricing model based on the following assumptions:

	September 30, 2017	December 31, 2016
Weighted average conversion price	$0.26	$0.63
Expected dividend yield	0%	0%
Expected average volatility	129%	164%
Risk-free average interest rate	1.37%	0.76%
Expected average life (years)	1.08	1.69
Weighted average fair value	$0.24	$0.25

(Presented in Canadian Dollars)

NOTE 9. GUARANTEED INVESTMENT CERTIFICATES

	September 30, 2017 $	December 31, 2016 $
Guaranteed investment certificate, 0.95%, maturing during October 2017	**226,000**	226,000
Guaranteed investment certificate, 1.05%, maturing during April 2018	**513,839**	508,500
Guaranteed investment certificate, 1.05%, maturing during April 2018	**202,100**	200,000
Guaranteed investment certificate, 0.95%, maturing on February 2018	**15,000**	-
Guaranteed investment certificate, 0.90%, maturing on May 2018	**1,000,000**	-
Guaranteed investment certificate, 1.30%, matured during March 2017	-	5,949,971
Guaranteed investment certificate, 1.30%, matured during March 2017	-	1,045,213
Treasury bill, approximately 1.50%, matured on January 26, 2017	-	250,255
Guaranteed investment certificate, 0.50%, matured on July 4, 2017	-	500,000
	1,956,939	8,679,939

NOTE 10. INVESTMENTS IN ASSOCIATES

	September 30, 2017 $	December 31, 2016 $
Balance, beginning of the period	**10,231,641**	8,577,253
Advances to Mint UAE	**10,159,735**	3,313,513
Loans to associates	**3,750**	142,000
Less: Dividends received	**(220,000)**	(380,000)
Less: Share of results in associates	**(540,870)**	(1,279,125)
Less: Impairment	**(3,750)**	(142,000)
Balance, end of period	**19,630,506**	10,231,641

Mint UAE and MGEPS

Mint UAE comprises of four primary entities: Mint Middle East LLC ("MME LLC"); Mint Electronic Payment Services Limited ("MEPS"); Mint Capital LLC ("MCO"); and Mint Gateway for Electronic Payment Services ("MGEPS"). MME LLC is 51% owned by Mint.

MME LLC and its affiliates focus on payroll cards, merchant network solutions and micro finance loans to existing payroll card holders. MME LLC manages the issuance, administration, customer support, payment processing and set up and reporting of payroll cards and related activities. MCO provides micro finance loans to payroll card holders.

MEPS is 49% owned by MME LLC, but is fully controlled subsidiary of MME LLC by a nominee agreement which provides Board and management control, as well as a 100% commercial interest in the operations of MEPS. MCO is a 100% subsidiary of Mint. MGEPS is 49% owned by MCO and a third party, Global Business Services for Multimedia ("GBS"), owns the remaining 51%. Under the terms of a nominee agreement, GBS has nominated a two percent share of its ownership and commercial interest in favor of MCO. Accordingly, MCO beneficially owns 51% of MGEPS. MEPS LLC and MCO presently have no significant operations.

During the nine months ended September 30, 2017, the Company advanced an additional US$2,150,000 ($3,174,292) to MGEPS (September 30, 201: $1,327,410). This loan bears interest at 4.5% and matures on October 23, 2018.

NOTE 10. INVESTMENTS IN ASSOCIATES - CONTINUED

During 2017, the Company announced that through Trizac Holding LLC, it has advanced to Hafed Holding LLC, USD $5.45 million ($7.33 million) as a deposit to secure the right to acquire a UAE Central Bank licensed financial company. The purchase price is 100 million UAE dirham (approximately USD $27.25 million or $36.24 million), of which approximately USD $15 million ($19.95 million) is due at closing, subject to adjustments. The Company and GBS have each agreed to provide USD $7.5 million ($9.975 million) of funding to acquire the company and has agreed to fund another USD $7.5 million ($9.975 million) each to satisfy ongoing UAE Central Bank capital reserve requirements. To complete the acquisition, both parties must obtain financing to fund the remaining portion of the purchase price, obtain UAE Central Bank approval, complete their due diligence and enter into definitive agreements. This transaction is also subject to Canadian Stock Exchange approval. As certain closing conditions have not been met, this transaction has not yet closed.

Portfolio Analysts Inc.
The Company owns a 40% interest in Portfolio Analysts Inc. ("PAI") giving it significant influence over PAI's operations. PAI is a holding company for Portfolio Strategies Corporation ("PSC"), which is a dealer in mutual funds and exempt securities in the provinces of Alberta, British Columbia, Saskatchewan, Manitoba and Ontario. As the Company does not have the current ability to control the key operating activities of PAI it is accounted for using the equity method. A summary of the assets, liabilities and operations of associates are presented below:

	September 30, 2017			December 31, 2016		
Expressed in thousands	**Prime**	**Mint UAE** **$**	**PAI** **$**	**Prime**	**Mint UAE** **$**	**PAI** **$**
Financial position						
Current assets	4	2,845	4,115	13	2,319	3,943
Non-current assets	-	4,811	7,139	-	5,236	6,945
Current liabilities	591	2,305	2,276	530	2,127	2,168
Non-current liabilities		430	5,628	4	397	5,485
	For the three months ended September 30, 2017			**For the three months ended September 30, 2016**		
Statement of earnings (loss)						
Revenue	-	1,519	14,074	-	959	6,953
Expenses	22	1,905	10,633	26	1,814	7,033
Operating income (loss)	(22)	(386)	865	(26)	(855)	414
Net earnings (loss)	(22)	(386)	647	(26)	(855)	311
Cash flows						
Dividends paid	-	-	450	-	-	150

Expressed in thousands	**Prime**	**Mint UAE** **$**	**PAI** **$**	**Prime**	**Mint UAE** **$**	**PAI** **$**
	For the nine months ended September 30, 2017			**For the nine months ended September 30, 2016**		
Statement of earnings (loss)						
Revenue	-	3,730	29,066	-	3,098	20,587
Expenses	70	6,160	25,067	80	5,415	20,173
Operating income (loss)	(70)	(2,430)	1,750	(80)	(2,317)	1,060
Net earnings (loss)	(70)	(2,430)	1,315	(80)	(2,317)	795
Cash flows						
Dividends paid	-	-	900	-	-	750

NOTE 10. INVESTMENTS IN ASSOCIATES - CONTINUED

The Company's share of the net earnings (loss) is as follows:

All amounts in Canadian $000's	For the three months ended September 30, 2017 $	For the three months ended September 30, 2016 $	For the nine months ended September 30, 2017 $	For the nine months ended September 30, 2016 $
Mint UAE	199	511	1,249	1,191
PAI	(454)	(124)	(708)	(103)
Prime	-	-	-	-
Total share of earnings (losses) in associates	(255)	387	541	1,088

NOTE 11. EQUITY INVESTMENTS AND OTHER

	September 30, 2017 $	December 31, 2016 $
Available for sale ("ATS")		
Investments in public companies:		
Common shares	**6,370,037**	6,859,588
Investment in private companies, at cost:		
Common shares	**2,181,260**	604,932
Preferred shares	**1,806,792**	1,806,792
Fair Value through the profit and loss statement ("FVTPL")		
Options	**7,226**	32,784
Warrants	**2,672,891**	2,147,905
Subscription receipts	**100,000**	-
Amortized cost		
Debentures	**450,053**	424,183
Other investments		
Investments in funds and related joint venture	**1,920,073**	1,733,029
Mining properties	**1**	1
	15,508,333	13,609,214

Common shares
The fair value of the common shares in public companies were based on their various closing prices. The fair value of investments in common shares of private companies is determined based on cost less impairment. Investments in common shares are classified as available-for-sale.

Warrants
The fair value of the warrants the Company holds in equity investments as at September 30, 2017, and December 31, 2016 was estimated using the Black-Scholes pricing model and was based on the following assumptions:

	September 30, 2017		December 31, 2016	
	Range	Weighted Average	Range	Weighted Average
Fair value	$0.05 to $10.00	$0.24	$0.07 to $1.6	$0.27
Stock price	$0 to $10.00	$0.15	$0.05 to $0.009	$0.16
Expected life in years	0.121 to 9.48	3.08	0.05 to 8.93	2.53
Volatility	0% to 519%	122%	0.67% to 853%	164%
Discount Rate	1.44% to 1.73%	1.54%	0.76% to 0.87%	0.76%

(Presented in Canadian Dollars)

NOTE 11. EQUITY INVESTMENTS AND OTHER – CONTINUED

Preferred shares

During 2015, New India Investment Corporation ("NIC"), a wholly owned subsidiary of the Company, invested a total of $1,218,059 (US$981,000) in Innoviti Payments Solutions Private Limited ("Innoviti"), a private company incorporated in India under the Indian Companies Act. The Company acquired 452,061 Series C Preferred shares. These preferred shares are compulsorily convertible into common shares on a one-for-one basis within three years and carry a cumulative dividend of 0.1%. During 2016, NIC made an additional investment of $588,733 (US$475,000). During 2017, Innoviti raised additional funds from third parties, diluting the Company's interest to approximately 4%.

Investment in joint venture

On October 17, 2016, a subsidiary of the Company, Foregrowth Inc., signed various agreements with Grenville Strategic Royalty Corp ("GSRC"), to create a joint venture legal entity called Foregrowth-Grenville Investments Inc. ("FGII"). FGII has the right to co-invest in each new royalty investment made by GSRC and has been granted, limited, non-exclusive, non-assignable, non-transferable right to use, with no right to sub-license, specified intellectual property of GSRC. The Company, through its 50% indirect ownership of Foregrowth Holdco Inc., holds 85% of the shares of FGII. The Company is entitled to nominate one of the two board members of FGII. Decisions made in FGII require unanimous consent by the directors and when required, the shareholders. GSRC will manage the operational activities of FGII. Under the license agreement with FGII, GSRC is entitled to a license fee based on 1% of the amount invested and 1% on the total outstanding invested amount. The Company has accounted for its investment under the equity method. The following table summarizes the financial information of FGII:

	September 30, 2017	December 31, 2016
	$	$
Percentage ownership interest (owned by FGII)	**85%**	85%
Royalty agreement acquired	**777,600**	355,338
Current assets	**713,388**	206,651
Current liabilities	**(1,632)**	(673)
Non-current liabilities	**(1,501,926)**	(560,460)
Net assets	**(12,570)**	856
Companies share of net assets and carrying amount of interest	**(10,685)**	**728**
Revenue	**77,664**	7,986
Operating expenses	**(13,220)**	(4,195)
Interest expense	**(82,490)**	(2,626)
Income tax	**4,663**	(309)
Profit (loss) and comprehensive income	**(13,383)**	856
Companies share of profit and comprehensive income	**(11,376)**	728
Dividends received	-	-

(Presented in Canadian Dollars)

NOTE 12. GOODWILL

A continuity of goodwill of the Company is as follows:

	$
Balance, January 1, 2016	-
Goodwill acquired – 2242	3,366,877
Goodwill acquired – Revenue.com	445,701
Goodwill impairment - Revenue.com	(445,701)
Goodwill acquired – Elitify	746,676
Goodwill impairment - Elitify	(746,676)
Balance December 31, 2016	**3,366,877**
Goodwill adjustment – 2242	68,196
Goodwill – Foregrowth acquired Gravitas Investments Inc (related party transaction)	75,000
Goodwill – Gravitas Mining Corp acquired Gravitas Investments GP (related party transaction)	50,000
Balance September 30, 2017	**3,560,073**

NOTE 13. INTANGIBLE ASSETS

A continuity of intangible assets of the Company is as follows:

	Net smelter royalty	Brand names and Licenses	Proprietary Software	Option to sell assets	Backlog and Customer Relationships	Total
	$	$	$	$	$	$
Balance, January 1, 2016	**1,245,761**	**246,272**	**-**	**-**	**-**	**1,492,033**
Acquisitions	-	1,262,321	40,902	200,139	257,040	1,760,402
Balance, December 31, 2016	**1,245,761**	**1,508,593**	**40,902**	**200,139**	**257,040**	**3,252,435**
Disposals	-	(466,209)	(25,272)	-	(84,974)	(576,455)
Balance, September 30, 2017	**1,245,761**	**1,042,384**	**15,630**	**200,139**	**172,066**	**2,675,980**
Accumulated amortization						
Balance, January 1, 2016	**889,831**	**-**	**-**	**-**	**-**	**889,831**
Amortization	355,930	46,614	10,226	100,070	40,460	553,300
Impairment	-	578,637	-	-	-	578,637
Balance, December 31, 2016	**1,245,761**	**625,251**	**10,226**	**100,070**	**40,460**	**2,021,768**
Amortization	**-**	**-**	5,404	100,069	131,606	237,079
Balance, September 30, 2017	**1,245,761**	**625,251**	**15,630**	**200,139**	**172,066**	**2,258,847**
Carrying amount						
Balance, December 31, 2016	-	883,342	30,676	100,069	216,580	1,230,667
Balance, September 30, 2017	**-**	**417,133**	**-**	**-**	**-**	**417,133**

(Presented in Canadian Dollars)

NOTE 14. PROPERTY AND EQUIPMENT

A continuity of property and equipment of the Company is as follows:

	Equipment	Leasehold improvement	Total
	$	$	$
Cost			
Balance as at January 1, 2016	235,134	31,405	266,539
Additions	143,355	1,575	144,930
Disposals	(907)	-	(907)
Balance as at December 31, 2016	**377,582**	**32,980**	**410,562**
Additions	54,732	239,324	294,056
Disposals	(107,392)	-	(107,392)
Balance as at September 30, 2017	**324,922**	**272,304**	**597,226**
Accumulated amortization			
Balance as at January 1, 2016	107,513	10,316	117,829
Amortization	52,437	5,793	58,230
Balance as at December 31, 2016	159,950	16,109	176,059
Amortization	34,954	12,570	47,524
Balance as at September 30, 2017	**194,904**	**28,679**	**223,583**
Carrying amount			
Balance as at December 31, 2016	217,632	16,871	234,503
Balance as at September 30, 2017	**130,018**	**243,625**	**373,643**

NOTE 15. TRADE AND OTHER PAYABLES

A summary of trade and other payables of the Company is as follows:

	September 30,2017	December 31, 2016
	$	$
Trade payables	**4,711,098**	3,747,469
Interest payables	**3,673,994**	1,365,567
Due to related parties, non-interest bearing, due on demand	**11,635**	11,635
Due to non-controlling interest, non-interest bearing, due on demand	-	16,201
	8,396,727	5,140,872

(Presented in Canadian Dollars)

NOTE 16. DEBENTURES

A summary of the Company's and Mint's debentures is as follows:

	Gravitas	Gravitas	Mint	Mint	Mint	Total
	Series #1 (a)	Series #2 (b)	Series B (c)	Series A (d)	Series C (e)	
	$	$	$	$	$	$
Balance, January 1, 2016	**29,817,688**	**53,124,939**	**4,160,164**	**43,556,598**	**9,688,197**	**140,347,586**
Debenture restructuring	-	-	-	3,583,429	-	3,583,429
Settlement of debentures	-	-	(689,500)	-	-	(689,500)
Gain on settlement of debentures	-	-	(750,940)	-	-	(750,940)
Accretion of interest	107,474	111,827	610,688	1,145,232	118,682	2,093,903
	107,474	111,827	(829,752)	4,728,661	118,682	4,236,892
Balance, December 31, 2016	**29,925,162**	**53,236,766**	**3,330,412**	**48,285,259**	**9,806,879**	**144,584,478**
Accretion of interest	35,551	79,094	121,588	191,027	95,370	522,630
Extension of maturity	(113,004)	-	-	-	-	(113,004)
Settlement of debentures	-	-	(2,918,000)	-	-	(2,918,000)
Balance, September 30, 2017	**29,847,709**	**53,315,860**	**534,000**	**48,476,286**	**9,902,249**	**142,076,104**
Less: Current portion	-	-	(534,000)	-	-	(534,000)
Non-current portion	**29,847,709**	**53,315,860**	**-**	**48,476,286**	**9,902,249**	**141,542,104**

Company's Debentures

(a) The Company's Debentures #1 have a face value of $30,023,000 with an interest rate of 3.5% payable quarterly. These debentures are secured by a first ranking lien over the collateral assets of the Company, subject to; (i) the security interest previously granted and registered in respect to the debenture of $54,022,000 issued in June 2013; and (ii) any specified priority encumbrances that may be incurred during the term of the indenture and the debenture. During May 2017 the Company, for a fee of $300,230, extended the maturity date of this debenture to December 3, 2020. This amount is included within interest expense.

(b) The Company's Debentures #2 has a face value of $54,022,000 with an interest rate to the greater of: (i) 3% per annum; or (ii) an amount as is equal to 80% of the earnings before interest expense and tax ("EBT") on a consolidated basis, subject to an aggregate maximum amount of 8% per annum. The base 3% interest amount shall be payable quarterly, with the annual adjustment made based on the net earnings calculation annually and paid out on April 30 of each year. The debentures are redeemable at par value on June 23, 2023. The debentures are renewable for an additional ten-year period upon the payment of a renewal fee equal to 1% of the principal amount of the debentures outstanding at the date of the renewal. Upon any such renewal, the rate of interest on the debentures shall be adjusted such that the minimum interest rate shall be equal to the Government of Canada ten-year bond rate, plus 5%. This debenture is secured by Gravitas' assets.

Mint's Debentures

(c) During 2016, the Company purchased and cancelled $817,000 of the Mint Series B debentures for a cash payment of $408,500. A gain on settlement of $468,823 was recognized.

During 2017, the Company purchased $2,918,000 of Mint's Series B debentures for a cash payment of $188,808 and by transferring 15,066,548 common shares that the Company holds in Mint with a deemed value of $1,130,047. The Company recorded a gain on the redemption of debentures totalling $1,599,145 (2016: $Nil). Subsequently, Mint issued from its treasury 15,066,548 common shares to the Company and increased its intercompany loan amount due by $188,808.

Subsequent to September 30, 2017, Mint exercised its redemption right and redeemed the remaining Series B debentures. As a result, Mint paid $107,259 and will issue 1,787,832 common shares from its treasury.

NOTE 16. DEBENTURES – CONTINUED

(d) Mint's Series A debentures have a face value of $49,019,962 and an interest rate of 3% per annum and increased to 5% per annum as of January 17, 2017. Interest is payable quarterly. Series A debentures were restructured in January 2016 and are redeemable at par on December 15, 2019. In consideration, the Company issued additional debentures of $3,953,506, increasing the face value of the outstanding Series A debenture to $49,019,962. The debenture restructuring requires an additional payment of cash fee of 2.5% of the principal outstanding if certain customer targets are not met during the term of the debentures. Since the terms of the Series A debentures were substantially modified, the transaction has been accounted for as an extinguishment of the original liability and the recognition of the revised liability that will be accreted to the face value of the debentures at an effective rate of 5.5% per annum. As a result, during 2016 a debenture restructuring expense of $3,583,429 was recorded. These debentures are treated as floating rate liabilities, with the effective interest rate re-determined periodically, based on the expected threshold of active card targets. Accordingly, the additional payment of cash fee above the base interest rate is recognized as interest expense in the same period that the related thresholds are met. Series A debentures are guaranteed by MME LLC and secured against the assets of Mint and MME LLC.

(e) Mint's Series C debentures have a face value of $10,000,000 and an interest rate of 5.5% per annum. Interest is payable quarterly. The Series C debentures are redeemable on June 23, 2018. These debentures are secured by Mint's assets. On June 23, 2015, Mint issued 500,000 broker warrants to the debt holder and incurred $367,250 in directly attributable issuance costs. The fair value of the broker warrants of $18,650, determined using the Black Scholes model using the following assumptions: an expected volatility of 217%; a risk-free interest rate of 0.62%; an expected unit life of 3.0 years; no expected dividend yield; and a share price of $0.04, has been recorded as a separate component of equity. The fair value of the broker warrants and the issuance costs were deducted from the gross proceeds and will be accreted over the term of the debentures.

(f) During April 2017, Mint entered into a non-binding term sheet with the holders of substantially all of its Series A debentures and all of its Series C debentures. Mint's Series A and Series C debentures are to be replaced by $20 million of debt, bearing an interest rate of 10% per annum and a maturity date of December 31, 2021. The new debt will be secured by a first position security interest in the assets of Mint, MME and Mint Capital LLC. The debenture-holders will also receive (a) 17,300,000 common shares of Mint, (b) 11,700,000 common share purchase warrants of Mint, and (c) subscription receipts to acquire a total of 16,000,000 common shares of Mint. Each warrant will be exercisable after two years and on or before the maturity date of the newly negotiated debt for one common share of Mint at an exercise price of $0.10. The subscription receipts will automatically convert into 2,000,000 common shares of Mint, at the end of each of the first eight three-month periods following the issuance of the new debt, subject to certain adjustments relating to any prepayment made prior to that conversion date. The restructuring of the Series A and Series C debentures is partially conditional upon the Series B debentures being settled. As noted in (c) above, the Series B debentures have now been settled. Discussions remain ongoing with the holders of the Series A and Series C debentures to satisfy additional conditions, if any, that they have.

NOTE 17. SHARE CAPITAL

Share capital
The authorized share capital of the Company consists of an unlimited number of common shares. As at September 30, 2017, 72,601,305 (December 31, 2016: 72,601,305).

There have been no common share issuances during the nine-month period ended September 30, 2017.

On August 3, 2016, the Company closed a non-brokered private placement for gross proceeds of $600,000 under which 6,000,000 common shares were issued at a price of $0.10 per common share.

NOTE 18. INTERESTS IN SUBSIDIARIES

As at September 30, 2017									
Expressed in thousands	Gravitas Ilium Corp	Claxton Real Estate Company Ltd.	Branson Corporate Services Inc.	The Mint Corp	Revenue. Com US	GIC Merchant Banking Corp	Gravitas Mining Corp	Gravitas Special situations GP	Total
	$	$	$	$	$	$	$	$	$
Proportion of ownership interest and voting rights held by NCI									
Minority Shareholder %	**50%**	**58%**	**49%**	**31.77%**	**55%***	**50%**	**17%**	**20%**	
Balance Sheet Amounts									
Current assets	29,457	737	214	728	138	3,321	1,381	42	36,018
Non-current assets	3,939	-	745	3,288	-	718	3,733	-	12,423
Total assets	**33,396**	**737**	**959**	**4,016**	**138**	**4,039**	**5,114**	**42**	**48,441**
Current liabilities	31,850	335	177	7,873	1,172	861	211	19	42,498
Non-current liabilities	14	-	-	58,879	-	-	-	-	58,893
Total liabilities	**31,864**	**335**	**177**	**66,752**	**1,172**	**861**	**211**	**19**	**101,391**
* Refer to Note 4 for change in ownership.									
Accumulated NCI	**129**	**(1,788)**	**(93)**	**7,425**	**118**	**(1,133)**	**234**	**(5)**	**4,887**
Total comprehensive loss (income) allocated to NCI									
For the three months ended September 30, 2017									
	3,730	**(84)**	**(86)**	**1,980**	**(71)**	**(133)**	**334**	**(5)**	**5,665**
For the nine months ended September 30, 2017									
	1,182	**284**	**(50)**	**864**	**(167)**	**(93)**	**392**	**-**	**2,412**

As at December 31, 2016						
Expressed in thousands	Gravitas Ilium Corporation	Claxton Real Estate Company Ltd.	Branson Corporate Services Inc.	The Mint Corporation	Revenue. Com US	Total
	$	$	$	$	$	$
Proportion of ownership interest and voting rights held by NCI						
Minority Shareholder %	**50%**	**58%**	**49%**	**23.25%**	**49%**	
Balance Sheet Amounts						
Current assets	30,815	2,503	172	1,011	132	34,634
Non-current assets	5,010	-	1,345	4,270	-	10,626
Total assets	**35,825**	**2,503**	**1,517**	**5,281**	**132**	**45,260**
Current liabilities	28,514	463	253	6,932	734	36,896
Non-current liabilities	20	-	-	58,592	-	58,612
Total liabilities	**28,534**	**463**	**253**	**65,524**	**734**	**95,508**
Accumulated NCI	**3,343**	**2,242**	**7**	**(4,137)**	**(295)**	**1,160**
Total comprehensive loss (income) allocated to NCI:						
For the three months ended September 30, 2016	**451**	**10**	**(21)**	**365**	**-**	**805**
For the nine months ended September 30, 2016	**3,231**	**(209)**	**(45)**	**550**	**-**	**3,527**

NOTE 18. INTERESTS IN SUBSIDIARIES – CONTINUED

On June 30, 2016, the Mint Corporation ("Mint") issued 51,379,952 common shares as a rights offering for total proceeds of $2,568,998. Existing shareholders were entitled to subscribe one common share at $0.05 per share for each share held. As part of this offering, the Company subscribed $2,340,764 and acquired 46,815,277 common shares. Non-controlling shareholders subscribed $228,234 and acquired 4,564,721 common shares. As a result, the Company's ownership percentage increased from 63.5% to 74.9%. The incremental investment resulted in a decrease in the equity deficit attributable to the non-controlling shareholders. An adjustment of $1,851,809 was recorded in the consolidated statement of changes in equity to reduce the non-controlling interest.

During December 2016, the Company paid $500,000 and exercised 10,000,000 warrants. As a result, the Company's ownership interest increased from 74.9% to 76.75%. The incremental investment in Mint resulted in an increase in the equity deficit attributable to the non-controlling shareholder, an adjustment of $357,664 has been recorded in the consolidated statement of changes in equity for a total of $2,209,473 during 2016.

During September 2017, Mint and the Company negotiated a settlement with Series B debenture holders. As a result of the transactions relating to the settlement of the Series B debentures, the Company's ownership decreased from 76.75% to 69.05%. the incremental investment in Mint resulted in a increase in the equity deficit attributable to the non-controlling shareholders. An adjustment of $2,079,111 has been record in the consolidated statement o changes in equity to increase the non-controlling interest.

Total assets, liabilities and results of operations of Claxton are those that remain after the sale of the Palm Valley property and its related mortgage. During the nine months ended September 30, 2017, $526,850 was distributed to the non-controlling shareholders of Claxton.

For the nine months ended September 30, 2017								
Expressed in thousands	**Gravitas Ilium Corp**	**Claxton Real Estate Company Ltd.**	**Branson Corporate Services Inc.**	**The Mint Corporation**	**Revenue. Com US**	**GIC Merchant Banking Corp**	**Gravitas Mining Corp**	**Gravitas Special situations GP**
	$	$	$	$	$		$	$
Net cash from (used) in:								
Operating activities	(3,204)	(863)	21	(1,467)	(575)	332	(340)	(5)
Investing activities	(73)	(1,338)	-	(267)	563	(1,437)	(1,311)	-
Financing activities	994	-	-	1,370	-	3,023	2,408	-
Net cash inflow (outflow)	**(2,283)**	**(2,201)**	**21**	**(364)**	**(12)**	**1,918**	**757**	**(5)**

For the nine months ended September 30, 2016				
Expressed in thousands	**Gravitas Ilium Corporation**	**Claxton Real Estate Company Ltd.**	**Branson Corporate Services Inc.**	**The Mint Corporation**
	$	$	$	$
Net cash from (used) in operating activities	(1,172)	252	(108)	(2,985)
Net cash from (used) in investing activities	(2,567)	(48)	(30)	1,863
Net cash from (used) financing activities	157	-	8	2,054
Net cash inflow (outflow)	**(3,582)**	**204**	**(130)**	**932**

(Presented in Canadian Dollars)

NOTE 19. GAIN ON DISPOSAL OF AVAILABLE-FOR-SALE INVESTMENTS

	For the three months ended September 30, 2017	2016	For the nine months ended September 30, 2017	2016
	$	$	$	$
Loss (gain) on equity investments	69,726	(174,389)	(127,389)	(355,844)
Gain on transfer of equity investment	(1,050,904)	-	(1,050,904)	-
Loss (gain) for the period	**(981,178)**	**(174,389)**	**(1,178,300)**	**(355,844)**

NOTE 20. GAIN ON DISPOSAL OF SUBSIDIARY

On June 20, 2017, Gravitas Ventures Inc., a 100% owned subsidiary of the Company converted a total of $2,060,036 of debt it had in Luxury Quotient International Inc. ("LQII") into equity. Further, on September 7, 2017 the Company's completed a share purchase agreement, whereby vMobo Inc. purchased all outstanding the shares of LQII and its subsidiaries for total consideration of $871,708 plus the assumption of certain debts and liabilities. The purchase price consisted of the issuance of 3,460,015 vMobo Inc.'s common shares. The following table shows the gain on disposition:

	$
NET ASSETS	
Cash and cash equivalents	9,122
Trade and other receivables	440,138
Inventory	116,260
Prepaids	52,802
Property and equipment	100,960
Intangible assets	576,455
Goodwill (reversal of impairment)	746,676
Trade and other payables	(272,362)
Long term loan and debenture	(1,734,092)
Net assets disposed of	**35,959**
Consideration received	
Shares of vMobo Inc.	871,708
Gain on disposition	**835,749**

NOTE 21. GAIN ON SETTLEMENTS

	For the three months ended September 30, 2017	2016	For the nine months ended September 30, 2017	2016
	$	$	$	$
Loss (gain) on settlement of receivables	35,324	11,450	35,324	(10,450)
(Gain) on settlement of debenture	-	-	-	(615,834)
(Gain) loss on settlement of convertible debentures	(14,875)	-	(14,875)	52,820
Loss (gain) for the period	**20,449**	**11,450**	**20,449**	**(573,464)**

NOTE 22. LOSS PER SHARE

Loss per share are based on the weighted average number of common shares of the Company outstanding during the period. The diluted loss per share reflects the potential dilution of common share equivalents, such as outstanding share options and warrants. Net loss per share for the three-month period ended September 30, 2017 totalled $0.02 (net loss of $0.15 for the three-month period ended September 30, 2016). Net loss per share for the nine-month period ended September 30, 2017 totalled $0.18 (net loss of $0.19 for the nine-month period ended September 30, 2016).

As there are no share options or warrants, the weighted average shares outstanding for the three and nine months ended September 30, 2017 were 72,601,305 and 72,601,305, respectively (for the three and nine months ended September 30, 2016: 70,449,131 and 67,893,276, respectively).

NOTE 23. RELATED PARTY TRANSACTIONS

Parties are considered related if on party has the ability, either directly or indirectly, to control the other party or exercise significant influence over the other party in making operating and financial decisions. This would include the Company's senior management. Parties are also related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is a related party transaction when there is a transfer of resources or obligations between related parties. The following are the related party transactions during the nine months ended September 30, 2017. Unless otherwise stated, none of the transactions incorporated special terms and conditions and no guarantees were given or received.

During the nine months ended September 30, 2017, included in professional fees, the Company:
- incurred legal fees of $114,206 (2016: $27,169) from a legal firm in which the former Chief Executive Officer ("CEO") and current director is a partner.
- paid $37,260 (2016: $37,000) Soigne Technologies Inc., a company in which an employee has an interest.

In addition, during the nine months ended September 30, 2017,
- a total of $989,300 (2016: $1,276,712) was paid to directors and officers of the Company. This amount has been included in compensation and management fees.
- the Company sold certain available-for-sale investments at their fair market value at the time of sale to various subsidiaries resulting in a gain of $0.7 million.
- paid management and consulting fees to GBS, the owner of the remaining 49% interest in Mint UAE aggregated to $389,231 (UAE Dirham 720,000) (2016: $388,795 (UAE Dirham 720,000)). These amounts were incurred and recorded in Mint UAE and are included in the Company's share of losses of associates on the consolidated statement of loss and comprehensive loss.

As at September 30, 2017, the amounts due to related companies in which there are common directors were $11,635 (December 31, 2016: $42,837).

(Presented in Canadian Dollars)

NOTE 24. STOCK OPTION PLAN

The Company has adopted a stock-based option plan under which the members of the Board of Directors may award options for common shares to directors, officers, employees and consultants. The maximum number of common shares issuable pursuant to the share option plan must not exceed 10% of the total number of common shares outstanding in the Company. The exercise price of each option is determined by the Board of Directors and cannot be less than the discounted market value of the common shares on the eve of the award. The term of the options cannot exceed five years. As at September 30, 2017, the Company has no stock options outstanding.

Stock Options of Subsidiaries
Two of the Company's subsidiaries granted stock options during the nine-month period ending September 30, 2017. A total of 8,700,000 options were issued by Mint and 1,510,000 options were issued by Revenue. The fair value of the stock options granted was estimated using the Black Scholes option pricing with the following assumptions:

Expected dividend yield	0%
Expected average volatility	100% - 224%
Risk-free average interest rate	0.86% - 0.96%
Expected option life (years)	2.99 -3.00
Share price	$0.10 - $0.119
Exercise price	$0.011 - $0.12

Using the fair value method, the accounting cost of the above noted stock options was $1,123,100 (2016: $Nil). This amount has been recorded in the statement of income (loss) and comprehensive income (loss).

NOTE 25. ADDITIONAL INFORMATION – CASH FLOWS

The changes in working capital items are detailed as follows:

	For the nine months ended September 30,	
	2017	**2016**
	$	**$**
Change in:		
Trade and other receivables	**(1,288,721)**	(1,594,097)
Receivable from brokers and clients	**(1,894,481)**	-
Prepaid expenses	**35,461**	125,537
Inventory	**-**	(38,929)
Trade and other payables	**3,528,217**	(909,436)
Payable to brokers and clients	**1,894,481**	-
Customer deposits	**4,354**	(53,724)
	2,279,311	(2,470,649)

Additional supplementary information:

	For the nine months ended September 30,	
	2017	**2016**
	$	**$**
Interest paid	**(2,003,599)**	(4,418,691)
Interest received	**40,398**	484,247
Taxes paid	**248,247**	-
Taxes received	**-**	-

(Presented in Canadian Dollars)

NOTE 26. FINANCIAL INSTRUMENTS

Fair value
The carrying value of cash, trade and other receivables and trade and other payables are considered to be a reasonable approximation of the fair value due to the short-term maturity of these instruments.

The carrying value of guaranteed investment certificates are considered to be a reasonable approximation of the fair value since these instruments are redeemable at any time.

The equity interests held in private companies are measured at cost less any impairment loss when the fair value could not be reasonably determined.

The carrying value of loan receivables and convertible debentures held are considered a reasonable approximation of the fair value since they are measured at amortized cost and bear interest at market rates. The fair value of the debenture payables approximates its fair value.

The table below summarizes the assets and liabilities that are included at their fair values in the Company's statement of financial position as at September 30, 2017 and December 31, 2016. These assets and liabilities have been categorized into hierarchical levels, according to the significance and reliability of the inputs used in determining fair value measurements. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted pries included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the assets or liabilities are not based on observable market data (unobservable inputs).

	September 30, 2017			
	Level 1	**Level 2**	**Level 3**	**Total**
	$	**$**	**$**	**$**
Common shares in quoted companies	6,370,037	-	-	6,370,037
Options	-	7,226	-	7,226
Warrants	-	2,672,891	-	2,672,891
Investment funds and related joint venture	-	1,920,073	-	1,920,073
Conversion feature of debentures	-	973,445	-	973,445
	6,370,037	**5,573,635**	**-**	**11,943,672**

The Company's options, warrants, investment funds and related joint venture and conversion features on debentures held are classified within Level 2 of the fair value hierarchy since the fair value is determined using a model that includes the volatility and price of the companies in which the Company invested.

The method and valuation techniques used for purpose of measuring fair value, are unchanged compared to the previous reporting periods, except for the decrease in the value of the investment property which has been adjusted to reflect the exchange rate movements and commissions payable.

(Presented in Canadian Dollars)

NOTE 27. CAPITAL MANAGEMENT

The Company manages its capital structure and adjusts related to changes in the economic environment and the underlying risks of its assets. In its definition of capital, the Company includes debentures and equity (deficiency). The following table shows the items included in the definition of capital:

	September 30, 2017	December 31, 2016
	$	$
Debentures:		
Current Portion	**534,000**	3,330,412
Long Term Portion	**141,542,104**	141,254,066
Equity (deficiency)	**(86,085,386)**	(74,360,341)
	55,990,718	70,224,137

There has been no change with respect to the overall capital management strategy during the three and nine months ended September 30, 2017.

NOTE 28. FINANCIAL RISKS

The Company is exposed to various risks through its financial instruments and the following analysis provides a measure of these risks.

Credit risk
Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk is primarily related to trade and other receivables, debentures, loans and convertible debentures held. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets at the reporting date, as summarized below:

	September 30, 2017	December 31, 2016
	$	$
Cash and cash equivalents	**9,877,173**	27,681,208
Trade and other receivables	**5,812,538**	5,002,466
Loans receivable (current and non-current)	**4,102,845**	3,925,391
Convertible debentures held (current and non-current)	**3,701,149**	3,492,898
Guaranteed investment certificates	**1,956,939**	8,679,939
	25,450,644	48,781,902

The Company invests in fixed income debentures that are subject to credit risk. The value of these securities depends, in part, upon the ability of the borrowers to pay all amounts owed to their lenders.

The credit risk regarding cash and cash equivalents and guaranteed investment certificates are considered to be negligible since the counterparties are reputable banks with an investment grade external credit rating.

Liquidity risk
Liquidity risk is the risk that the Company will encounter difficulties in meeting obligations with financial liabilities that would be settled either by delivering cash or another financial asset. The Company has current assets of $48,224,564 which will be used to cover all operating and investing activities. The expected timing of consolidated cash flows relating to financial liabilities as at September 30, 2017, are as follows:

(Presented in Canadian Dollars)

NOTE 28. FINANCIAL RISKS - CONTINUED

Liquidity Risk – Continued

	Less than 1 year	1-5 years	6-10 years	Total
	$	$	$	$
Trade and other payables	8,396,727	-	-	8,396,727
Debentures, at face value	534,000	89,042,962	54,022,000	143,598,962
	8,930,727	**89,042,962**	**54,022,000**	**151,995,689**

Market risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to the following three types of market risk: currency risk, interest rate risk and other price risk.

Currency risk - Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates relative to the Company's functional currency, the Canadian dollar. The Company does not hedge its foreign exchange risk. A 10% change in either direction of the United States dollar exchange rate would have changed the net loss by $1,084,590 (December 31, 2016: $827,013).

Interest rate risk - Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk since some of the Company's debentures bear interest at a variable rate based on the earnings before interest expense and tax ("EBIT"). Had the interest rate been 1% higher throughout the nine months ended September 30, 2017, the net loss would have increased by $1,076,992 (September 30, 2016: $1,478,958).

Other price risk - The Company is exposed to fluctuations in the market prices of its investments in quoted companies. The fair value of the investments in quoted companies represents the maximum exposure to price risk. As at September 30, 2017, a 10% change in the closing price of common shares held by the Company on the stock market would have changed the total comprehensive loss by $629,004 (December 31, 2016: $685,959).

NOTE 29. COMMITMENTS AND CONTINGENCIES

The Company has entered into agreement for the lease of premises. Future minimum lease payments aggregate to $2,059,541 and include the following future payments for the next year:

	September 30, 2017
	$
Less than 1 year	644,842
1 to 5 years	1,414,699

Should all closing conditions be met by the vendor, the Company's subsidiary, Mint has committed to invest an aggregate of US$7.5 million of funding to acquire a UAE Central Bank licensed financial company. As of September 30, 2017, the Company has advanced US$5.45 million ($7.33 million) as a deposit. As at September 30, 2017, certain conditions to closing have not been met. If these conditions are not met, Company will be refunded its full deposit.

NOTE 30. SEGMENTED INFORMATION

The entire senior management team of the Company, which includes the Chief Executive Officer, the Chief Financial Officer, senior Vice Presidents and the Board of Directors have been identified as the chief operating decision makers with respect to segmented information disclosures. As the Company's senior officers are operational in function, management believes that they represent the appropriate level of management to analyze and determine the distinct operating segments of the Company. The Company operates in two distinct operating segments plus a corporate segment. In some instances, prior period segment information has been amended to be consistent with the current period. The segments are as follows:

1. **Financial Services**: This group of businesses operate in financial products and distribution businesses and are operated independently with their own management teams that require high levels of compliance and governance as well as capital markets, advisory, regulatory and compliance needs of private and publicly listed corporations.
2. **Portfolio Investments:** This group of entities acquires long-term interests in companies that have high potential for value additions and where the Company provides key strategic inputs and management support either directly or through board representations
3. **Corporate:** This group primarily represents the cost of the corporate overhead expenses not allocated to other segment and is comprised of Gravitas Financial Inc.

Segmented Information – Income Statement

For the three months ended				September 30, 2017				September 30, 2016
(expressed in thousands)	Financial Services $	Portfolio Investments $	Corporate $	Total $	Financial Services $	Portfolio Investments $	Corporate $	Total $
Revenues	2,065	676	54	2,795	650	269	323	1,242
Expenses, excluding the undernoted	(2,051)	(483)	1,417	(1,117)	31	917	44	992
Interest expense	140	924	692	1,756	7	960	825	1,792
Compensation and management fees	582	119	456	1,157	127	63	349	539
Professional fees	1,293	407	506	2,206	391	149	296	836
Net earnings (loss) before undernoted	2,101	(291)	(3,017)	(1,207)	94	(1,820)	(1,191)	(2,917)
Intercompany allocations	(105)	(11)	106	(10)	-	-	(104)	(104)
Net earnings (loss)	**1,996**	**(302)**	**(2,911)**	**(1,217)**	**94**	**(1,820)**	**(1,295)**	**(3,021)**

For the nine months ended				September 30, 2017				September 30, 2016
(expressed in thousands)	Financial Services $	Portfolio Investments $	Corporate $	Total $	Financial Services $	Portfolio Investments $	Corporate $	Total $
Revenues	6,868	1,590	577	9,035	1,641	639	999	3,279
Expenses, excluding the undernoted	(30)	2,546	2,119	4,635	53	4,925	1,579	6,557
Interest expense	371	2,931	2,050	5,352	15	3,157	2,179	5,351
Compensation and management fees	3,385	737	1,297	5,419	381	239	965	1,585
Professional fees	3,469	1,418	1,308	6,195	1,018	336	998	2,352
Net earnings (loss) before undernoted	(327)	(6,042)	(6,197)	(12,566)	174	(8,018)	(4,722)	(12,566)
Intercompany allocations	(243)	116	127	-	-	-	-	-
Net earnings (loss)	**(570)**	**(5,926)**	**(6,070)**	**(12,566)**	**174**	**(8,018)**	**(4,722)**	**(12,566)**

NOTE 30. SEGMENTED INFORMATION- CONTINUED

Segmented Information – Balance Sheet

As at	September 30, 2017				December 31, 2016			
	Financial Services	Portfolio Investments	Corporate	Total	Financial Services	Portfolio Investments	Corporate	Total
(expressed in thousands)	$	$	$	$	$	$	$	$
Total assets	32,919	23,382	33,669	89,970	31,104	7,102	62,588	100,794
Total liabilities	21,783	72,883	81,389	176,055	26,287	64,884	83,983	175,154
Investment in associates [1]	3,897	15,734	-	19,631	3,409	6,823	-	10,232

(1) The amount noted within investment in associates is included within total assets.

Segmented Information – Geographic Locations

The Company presently has operations in three geographical locations. The following tables presents the Company's revenue and non-current assets by geographic areas. The allocation of revenue between geographic areas was determined by the location where the income was earned. The revenues earned in Africa are related to the net smelter return of 0.75% that the Company holds on an exploration project in Gabon, Africa.

	For the three months ended		For the nine months ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
(expressed in thousands)	$	$	$	$
Revenues				
Canada	2,924	1,068	8,742	2,883
India (net of costs)	(203)	81	57	102
Africa	74	93	236	294
	2,795	**1,242**	**9,035**	**3,279**

As at	September 30, 2017	December 31, 2016
(expressed in thousands)	$	$
Non-current assets		
Canada	36,651	26,354
Asia (United Arab Emirates)	3,288	4,270
India	1,806	1,806
	41,745	**32,430**

NOTE 31. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the current periods Financial Statement presentation.