

**GRAVITAS II CAPITAL CORP. CLOSSES INITIAL PUBLIC OFFERING
CO-LED BY GRAVITAS SECURITIES INC. AND RESEARCH CAPITAL CORPORATION**

Vancouver, British Columbia, June 29, 2021 – Gravitas II Capital Corp. (the “**Company**”) (TSXV:GII), a capital pool company, is pleased to announce that it has completed its initial public offering (the “**Offering**”). The Company issued an aggregate of 13,688,000 common shares in the capital of the Company (each, a “**Common Share**”) to purchasers in British Columbia, Alberta and Ontario at a purchase price of \$0.20 per Common Share for gross proceeds to the Company of \$2,737,600. Following the closing of the Offering, a total of 23,688,000 Common Shares are issued and outstanding, of which 10,000,000 are currently held in escrow pursuant to the policies of the TSX Venture Exchange (the “**Exchange**”).

The net proceeds of the Offering, together with the proceeds from prior sales of Common Shares, will be used by the Company to identify and evaluate assets or businesses for acquisition with a view to completing a “Qualifying Transaction” under the Exchange’s capital pool company program.

“We are tremendously excited by today’s announcement as Gravitas II Capital Corp. enters its next stage as a capital pool company,” said Nima Besharat, CEO, CFO and Director of Gravitas II Capital Corp. “We look forward to leveraging our collective expertise in funding, sourcing, and collaborating with leading growth-oriented entrepreneurs.”

Gravitas Securities Inc. and Research Capital Corporation (the “**Agents**”) acted as co-lead agents for the Offering. In connection with the Offering, the Company granted to the Agents non-transferable options to acquire up to an aggregate of 1,095,040 Common Shares (the “**Agents’ Options**”). Each Agents’ Option is exercisable to acquire one Common Share at a price of \$0.20 per Common Share for a period of five years following the date that the Common Shares are listed on the Exchange. In connection with the Offering, the Agents also received a cash commission equal to 8% of the aggregate gross proceeds from the sale of the Common Shares.

“Despite an unprecedented year in the capital markets globally, we are truly grateful for the support from investors,” expressed Drew Green, Director and Chairman of Gravitas II Capital Corp. “We remain excited for what’s to come and are eager to serve as long-term partners for the next generation of growth-focused entrepreneurs.”

The current directors and officers of the Company are: Nima Besharat – Chief Executive Officer, Chief Financial Officer and Director; Justin Kates – Corporate Secretary; Kia Besharat – Director; Raphael Yeung – Director; Mahdi Shams – Director; and Drew Green – Director and Chairman.

The Company is a capital pool company within the meaning of the policies of the Exchange. The Company has not commenced operations and has no assets other than cash. The Company will use the net proceeds of the Offering to identify and evaluate potential Qualifying Transactions pursuant to the policies of the Exchange.

The Common Shares were listed on the Exchange today and immediately halted pending closing of the Offering. The Common Shares are expected to commence trading on the Exchange on July 2, 2021 under the trading symbol “GII”.

For further information please see the Company's prospectus dated June 3, 2021, available under the Company's profile on SEDAR at www.sedar.com

Grant of Stock Options

The Company is also pleased to announce that it has granted a total of 1,368,800 incentive stock options (the "**Options**") to directors and officers of the Company pursuant to the Company's stock option plan in connection with successful completion of the Offering. The Options have an effective grant date of June 29, 2021, will vest immediately and are exercisable for a period of 10 years at a price of \$0.20 per share.

Contact Information

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Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This press release contains certain forward-looking statements, including statements about the Company's future plans and intentions, listing of the Common Shares on the Exchange, use of proceeds of the Offering and prior sales of Common Shares and completion of a Qualifying Transaction. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.