

BELGRAVIA Corporate Update

TORONTO – (GLOBE NEWSWIRE) – July 11, 2019 – BELGRAVIA CAPITAL INTERNATIONAL INC. (CSE:BLGV) (OTCQB:BLGVF) (“Belgravia” or the “Company”) is providing a corporate update on its acquisition targets and investment holdings.

In the second half of 2019, Belgravia will be moving away from an investment portfolio model to a more concentrated asset management of select holdings.

Acquisition:

Belgravia is pleased to announce a non-binding letter-of-intent (“LOI”) with Cali Care Group Ltd. (“Cali Care”), a leading cannabis home delivery service in the Inland Empire of California, a region that sits between Orange County and Palm Springs and is home to over 4 million people. Under the LOI, Belgravia would issue \$2,500,000 CAD in securities in exchange for 62.5% of Cali Care, and commits to financing the capital needs for Cali Care to help scale growth. This capital injection purchases a license, land, building, and vehicles which will significantly capitalize on the growing sector. Belgravia has 60 days of due diligence to execute the definitive agreement.

Cali Care has been delivering quality medical cannabis since 2011 with positive cash flows without any capital funding. Cali Care has become the Inland Empire's preeminent home delivery service with a focus on personalized customer service, responsible, informed advice and high quality, locally sourced product.

Mehdi Azodi, Belgravia’s President and CEO, states “the growth in this sector in California is still in its early stages, and we believe the Cali Care team has established the network and credibility to develop immediate positive cash flow.”

Further details regarding this transaction will be made available upon completion of due diligence.

Belgravia continues to actively seek other opportunities in non-competing sectors. Due to non-disclosure agreements in place, the details of other transactions cannot be disclosed until signing LOIs.

Investment Holdings:

Blackrock Gold Corp (BRC-TSX.V)

Belgravia is the largest shareholder of Blackrock Gold with 8,280,000 shares which represent approx. 16% of the shares outstanding. In the last quarter, Blackrock Gold changed its board and management to the delight of Belgravia. Mr. Andrew Pollard is now the President & CEO. The Company will continue to support and work with Blackrock Gold to assist in executing its business plan.

Tartisan Nickel (TN-CSE)

On July 9, 2019, Belgravia asked the Ontario Superior Court of Justice for an order compelling Mark Appleby, the President of Tartisan to, among other things, answer questions he had refused to answer during his initial examination for discovery. The court not only granted an order compelling Appleby to answer the specific and general questions he had refused to answer earlier but it directed Appleby to make himself available to attend at a further examination to answer all of Belgravia's questions under oath no later than August 30, 2019 and in addition awarded costs to Belgravia against Tartisan and Appleby which are to be paid by August 8, 2019.

Belgravia continues to own 6,624,000 shares of Tartisan including outstanding debt of \$100,000 and is seeking \$750,000 in the legal claim.

Zonetail Inc. (ZONE-TSX.V)

On June 20, 2019, Belgravia filed an Application for a Bankruptcy Order against Zonetail Inc. in the Ontario Superior Court of Justice (Bankruptcy and Insolvency Division) on the basis that Zonetail has ceased to have met its liabilities as they become due including Belgravia's unsecured promissory note which represents almost 50% of Zonetail's liabilities. Belgravia is concerned that given Zonetail's historical burn rate, its historical inability to generate revenues of any significant amount, and the fact that since at least December of 2017 its auditors have qualified Zonetail's financial statements with a "going concern" note that its investment in Zonetail is at imminent risk. Belgravia will retain BDO Canada Limited as Trustee if the court grants its application. At the moment, Belgravia is waiting for Zonetail to respond and to raise funds by private placement or otherwise and/or to generate sufficient revenues from its product to be able to satisfy Belgravia that it is in a position to pay liabilities as they become due.

Belgravia also owns 3,562,499 common shares of Zonetail and \$325,000 of debt outstanding.

The Weekend Unlimited (POT-CSE)

Belgravia owns 5,619,416 common shares of The Weekend and is owed \$64,000 from the 2018 transaction of R&D Pharma. The Company is seeking the full amount given the clear contractual obligation by The Weekend when they acquired R&D Pharma. Belgravia rejected a settlement offer and is confident it will recoup its debt.

Other Investments:

Belgravia owns a significant portfolio of passive hands-off investments which can be found on the Company's financials statements. The next updated financials are scheduled for release at the end of August.

About Belgravia

Belgravia Capital International Inc. is focused on three core business divisions: Incubator, Investments, and Royalty & Management Services. The three divisions of Belgravia are high risk business ventures and expose shareholders to financial risks. The Incubator division provides capital to support the development of early stage companies in the Biotech/Healthcare, Technology, Resources and Medical sectors. Belgravia Holdings, the Investments division, invests in various private and public companies with a focus on value. Belgravia Royalty & Management Services has a royalty and fee income model. Further, the cash and investment asset base provide capital to support expansion on a selective basis.

For more information, please visit www.belgraviacapital.ca

Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements include statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology. Such forward-looking statements include, without limitation, statements regarding planned investment activities & related returns, the timing for completion of research and development activities, the potential value of royalties, and other statements that are not historical facts. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, changes in market trends, the completion, results and timing of research undertaken by the Company, risks associated with resource assets, the impact of general economic conditions, commodity prices, industry conditions, dependence upon regulatory, environmental, and governmental approvals, and the uncertainty of obtaining additional financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

For More Information, Please Contact:

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