

## **BELGRAVIA HARTFORD files motion for summary judgment against Zonetail**

TORONTO – (NEWSFILE) – March 18, 2021 – BELGRAVIA HARTFORD CAPITAL INC. (CSE:BLGV) (“Belgravia Hartford”, “Belgravia” or the “Company”) wishes to announce that on Friday, March 12, 2021, it served a motion for summary judgment to be heard in the Ontario Superior Court of Justice (Commercial List), seeking payment from Zonetail Inc. (TSX-V:Zone) on its promissory note in the amount of \$325,000 plus accumulating interest of 18% annually. Belgravia’s legal position is that Zonetail has no right of set-off against amounts owed.

In July 2018, Belgravia issued a demand unsecured promissory note to Zonetail in the amount of \$325,000 plus interest at a rate of 18% (the “**Promissory Note**”). Belgravia demanded payment on the Promissory Note on November 1, 2019. One year of interest at 18% has been paid by Zonetail, however, since November 2019 unpaid interest has been accumulating on top of the debt.

In Belgravia’s view, Zonetail has continuously delayed payment of the friendly structured Promissory Note through frivolous litigation tactics. Belgravia’s motion for summary judgment seeks immediate repayment on the Promissory Note plus accrued interest.

Mehdi Azodi, President & CEO of Belgravia Hartford, said, “The outstanding debt owed by Zonetail with its rapidly growing interest (\$403,000 as of March 1, 2021) and the current equity position held by Belgravia (1,425,000 shares of Zone) represents less than 3% of the Net Asset Value of Belgravia Hartford’s total portfolio. Accordingly, Belgravia remains extremely confident, committed, and determined to collect the outstanding debt owed by Zonetail.”

### **About Belgravia Hartford**

Belgravia Hartford Capital Inc. is a Canadian publically traded investment holding company which invests in public and private companies in legal jurisdictions and under the rule of law. Belgravia Hartford and its investment holdings are high risk business ventures and expose shareholders to financial risks.

For more information, please visit [www.belgraviahartford.com](http://www.belgraviahartford.com)

### **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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