



# GOING GRAVITAS

April 2022

**GREETINGS** thank you for joining us for the April edition of the Going Gravitas newsletter. We trust you will find this newsletter informative as we discuss our team's involvement in the recent months across various industries. We are tremendously fortunate to have the continued support of truly incredible companies, investors, and leaders who collectively create the social fabric of the Canadian and global growth capital markets. We look forward to continuing to support trusted and driven management and founders focused on disrupting their respective industries and sectors.

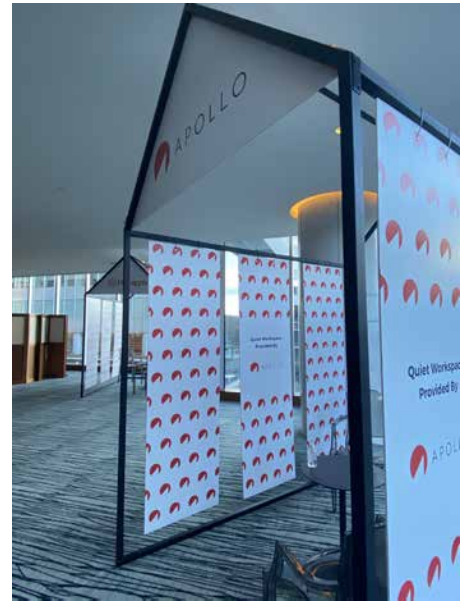


## GRAVITAS SECURITIES' LA SUMMIT

**T**he Gravitas team is pleased to announce our second premier event of the year, **Gravitas' LA Summit, taking place at the Beverly Hills Hotel in Los Angeles, CA, from Tuesday, June 21<sup>st</sup>, 2022, to Thursday, June 23<sup>rd</sup>, 2022.** We are building off the recent success of our 5<sup>th</sup> Annual Growth Conference, which featured 15 presenting companies, 450+ active guests in person and virtual, and 750+ registrants to the virtual platform. The LA Summit will include an audience of venture capital, family office, and institutional investors while showcasing a range of unique small to mid-cap companies across diversified industries.

# GRAVITAS SECURITIES' 5<sup>TH</sup> ANNUAL GROWTH CONFERENCE

**W**e would like to thank our sponsors and all those that attended (in-person and virtually) our 5<sup>th</sup> Annual Growth Conference. This year's event was another great success, with 15 of the very best emerging companies in the growth sector presenting at our conference (see highlights [here](#)). Gravitas Securities looks forward to replicating our strong track record of success once again and hosting our friends, partners, and shareholders at future events. Presentations from this year's conference are available at the following [link](#).



## ABOVE FOOD

Above Food, a first of its kind vertically integrated plant-based company, [closed its oversubscribed \\$40M brokered offering](#) led by Gravitas Securities in January 2021. The company has formally engaged J.P. Morgan, including Gravitas Securities as a syndicate member to explore go-public options in the US and is expected to list by Q1 2023.

# ABOVE FOOD™

On January 19<sup>th</sup> Above Food announced a partnership with Umiami, a groundbreaking food technology company based in France that focuses on reproducing whole-cut meat and fish, made from plants. On February 10<sup>th</sup> Above Food announced an agreement to [acquire Sonic Milling Systems](#), a patented, disruptive food technology for the production of oat-based ingredients and dairy products. Above Food also presented at Gravitas' 5<sup>th</sup> Annual Growth Conference on Thursday, March 3<sup>rd</sup>; click [here](#) to see their presentation. Above Food showcased [seven of its brands at Expo West 2022 in Anaheim](#), the leading trade show in the natural, organic and healthy products industry. At this year's event, Culcherd, an Above Food brand was honoured as a 2022 NEXTY Awards finalist, with its [Plant-Based Everything Bagel Cheese](#) among a record number of nominations for the Nexty Awards. Above Food also [showcased its Oat Base](#), a revolutionary ingredient for the production of plant-based dairy products, at this year's Expo West event. Farmer Direct Organic, an Above Food brand, recently became the [world's largest supplier](#) of Regenerative Organic Certified™ grains.

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## AGRIFORCE GROWING SYSTEMS

(NASDAQ: AGRI)

AgriFORCE Growing Systems (NASDAQ: AGRI), is an agriculture technology (AgTech) company focused on developing and acquiring agriculture IP that changes the way plant cultivation and processing is done to provide more sustainable and better-quality food, pharmaceuticals, nutraceuticals, plant-based products, and ingredients. AgriFORCE announced the closing of its initial public offering (IPO) and began trading on the NASDAQ on July 8<sup>th</sup>, 2021. Gravitas Securities acted as the Exclusive Financial Advisor and Lead Agent on the company's financings before the recent IPO.

The logo for AgriFORCE features the word "Agri" in a green sans-serif font, followed by "FORCE" in a grey sans-serif font. To the right of "FORCE" are three horizontal bars: a blue bar on top, a grey bar in the middle, and a blue bar on the bottom.

On February 15<sup>th</sup>, [AgriFORCE signed a definitive agreement to acquire Delphy](#), a leading European agriculture/horticulture and AgTech consulting firm. On February 18<sup>th</sup>, the company announced that the [patent for their GrowHouse Facility and related IP](#) was published by the US Patent and Trademark Office. AgriFORCE also presented at Gravitas' 5<sup>th</sup> Annual Growth Conference on Thursday, March 3<sup>rd</sup>; click [here](#) to see their presentation. On March 10<sup>th</sup>, AgriFORCE announced a binding [LOI to acquire Deroose Plants NV](#), one of the largest tissue culture propagation companies in the world.

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## APOLLO INSURANCE SOLUTIONS

**A** POLLO Insurance Solutions, a leading Canadian digital insurance broker and managing general agent (MGA) specializing in commercial insurance, [closed on their Series A financing](#) led by Gravititas Securities in December 2020.



On January 27<sup>th</sup>, APOLLO announced a [partnership with Silver Homes](#) to offer consumers access to integrated digital insurance. APOLLO presented at Gravititas' 5<sup>th</sup> Annual Growth Conference on Thursday, March 3<sup>rd</sup>; click [here](#) to see their presentation. Jeff McCann, APOLLO's Co-Founder, and CEO, was featured in an interview as a part of Gravititas' 5<sup>th</sup> Annual Growth Conference; click [here](#) to see the interview. On March 11<sup>th</sup>, APOLLO announced a [Series B financing](#) with Definity Financial Corporation (TSX: DFY) to accelerate its online insurance platform. APOLLO and Definity also announced the launch of [buy-online insurance](#) for trades and contractors as a new product offering. On March 16<sup>th</sup>, APOLLO announced a [partnership with Livelii](#) to offer self-employed Canadians access to digital business insurance.

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## CARBONE RESTAURANT GROUP

**C** arbone Restaurant Group is an industry-leading restaurant group with a portfolio of various ghost kitchen brands, quick-service franchises, and robotic restaurant concepts. The company utilizes data-driven insights underpinned by rigorous market research



to deploy new and innovative restaurant concepts that can scale rapidly with the support of Carbone Restaurant Group's global network of strategic partners. On July 8<sup>th</sup>, 2021, Carbone Restaurant Group successfully [closed \\$2.5M in financing](#) led by Gravititas Securities.

The company's recent partnership with [MrBeast Burger](#) generates significant exposure for Carbone Restaurant Group as MrBeast has approximately 85M subscribers on YouTube. In addition, other recent partnerships with companies and influencers such as [Modern Meat \(CSE: MEAT\)](#), [Seonkyoung Longest](#), [Good Pup Co.](#), and [Piestro](#) continue to fuel Carbone Restaurant Group's robust growth strategy. Carbone Restaurant Group was [featured on Retail Insider](#) to discuss expansion plans for their Fast Fired by Carbone pizza brand. Carbone Restaurant Group also presented at Gravititas' 5<sup>th</sup> Annual Growth Conference on Thursday, March 3<sup>rd</sup>; click [here](#) to see their presentation. Blair Henderson, Carbone Restaurant Group's CFO, was featured in an interview as a part of Gravititas' 5<sup>th</sup> Annual Growth Conference; click [here](#) to see the interview.

## CEMATRIX

(TSXV: CVX) (OTCQB: CTXXF)

**C**EMATRIX (TSXV: CVX) (OTCQB: CTXXF) is a rapidly growing, cash flow positive company that manufactures and supplies technologically advanced cellular concrete products developed from proprietary formulations across North America. The company closed an [oversubscribed brokered financing of \\$23M](#) in March 2021, with Gravititas Securities serving as the Co-Lead Agent.

**CEMATRIX**  
*Cellular Concrete Solutions*

On February 7<sup>th</sup>, CEMATRIX announced a [\\$5M revolving credit facility](#) with CIBC (TSX: CM). On February 15<sup>th</sup>, CEMATRIX announced a [\\$4M strategic investment commitment](#) to Glavel Inc. CEMATRIX also presented at Gravititas' 5<sup>th</sup> Annual Growth Conference on Thursday, March 3<sup>rd</sup>; click [here](#) to see their presentation.

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## DOLLY VARDEN SILVER

(TSXV: DV) (OTCQX: DOLLF)

**D**olly Varden Silver (TSXV: DV) (OTCQX: DOLLF), a mineral exploration company focused on advancing its 100% held Kitsault Valley Project located in the Golden Triangle, recently [announced the closing of a private placement](#) for gross proceeds of \$13M with Gravititas Securities serving as a syndicate member in the financing.



On February 23<sup>rd</sup>, Dolly Varden [announced a \\$5.3M investment by Hecla Canada \(NYSE: HL\)](#). On February 25<sup>th</sup>, Dolly Varden [acquired 100% interest in the Homestake Ridge gold-silver project](#), located adjacent to the Dolly Varden project (DV project) in the Golden Triangle, British Columbia.

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## EMERGE COMMERCE

(TSXV: ECOM)

**E**MERGE Commerce (TSXV: ECOM) is a disciplined, diversified, growing acquirer and operator of direct-to-consumer ("D2C") brands across North America. The company currently owns and operates 8 brands across 5 verticals in North America. EMERGE closed on their [oversubscribed brokered financing led by Canaccord and Gravititas Securities](#) on March 10<sup>th</sup>, 2021.

**EMERGE**

On January 15<sup>th</sup>, EMERGE announced the [filing of its preliminary base shelf prospectus](#) for \$100M, effective for a period of 25 months. On January 17<sup>th</sup>, the company engaged [Harish Consul of Ocgrow](#)

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[Ventures as a strategic advisor](#). Ocgrow Ventures has amassed an extensive portfolio of companies including Amazon (NASDAQ: AMZN), Shopify (NYSE: SHOP), and Coupang (NYSE: CPNG) amongst its most successful early investments to date. EMERGE presented at Gravitass' 5<sup>th</sup> Annual Growth Conference on Thursday, March 3<sup>rd</sup>; click [here](#) to see their presentation. Ghassan Halazon, EMERGE's Founder and CEO, was featured in an interview as a part of Gravitass' 5<sup>th</sup> Annual Growth Conference; click [here](#) to see the interview. On March 31<sup>st</sup>, EMERGE also [provided an update](#) on its latest acquisitions.

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## ENVERIC BIOSCIENCES

(NASDAQ: ENVB)

**E**nveric Biosciences (NASDAQ: ENVB), formerly "MagicMed", closed their [\\$8.1M private placement offering](#) led by Gravitass Securities and has officially [closed the transaction to be acquired by Enveric Biosciences \(NASDAQ: ENVB\)](#).



Enveric Biosciences is an innovative biotechnology company developing a next-generation mental health and oncology treatment clinical discovery platform, leveraging psychedelic-derived molecules for the mind and synthetic cannabinoids for the body. Gravitass Securities provided a fairness opinion on the amalgamation with Enveric Biosciences and will continue to act as their Exclusive Financial Advisor.

On February 8<sup>th</sup>, Enveric Biosciences announced the successful synthesis and filing of a [provisional patent for EV104](#) – Cannabinoid + Celecoxib Conjugate, a new molecular conjugate for Osteoarthritis and other pain indications. On February 15<sup>th</sup>, the company announced the closing of its [\\$10M public offering](#). On February 17<sup>th</sup>, Enveric Biosciences announced a collaboration with the University of Calgary on a [groundbreaking clinical trial for EVM-101 in cancer-related distress](#). On March 1<sup>st</sup>, the company filed a [portfolio of patent applications](#) for tryptamine-based molecules. On March 15<sup>th</sup>, Enveric Biosciences announced the [publication of four patent applications](#) for psychedelic-inspired drug candidates. On March 29<sup>th</sup>, the company [announced the expansion of its portfolio of drug development candidates](#) and filed a new provisional patent application.

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## EXRO TECHNOLOGIES

(TSX: EXRO) (OTCQB: EXROF)

**E**xro Technologies (TSX: EXRO) (OTCQB: EXROF), a clean technology company pioneering intelligent control solutions in power electronics, closed a prospectus offering of [\\$42M in December 2020](#), with Gravitass Securities serving as Co-Lead Agent.



On February 4<sup>th</sup>, Exro announced the [closing of its \\$20M bought deal financing](#). On February 9<sup>th</sup>, Sue Ozdemir, Exro's CEO, [issued a letter to shareholders](#). Exro's Coil Driver™ was named a [2022 Edison Awards finalist](#). Exro also presented at Gravitass' 5<sup>th</sup> Annual Growth Conference on Thursday, March 3<sup>rd</sup>; click [here](#) to see their presentation. On March 22<sup>nd</sup>, the company [announced the completion of testing](#) which showcased that Exro's Coil Driver™ technology improves electric motorcycle performance and enhances efficiency.

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# FANSUNITE ENTERTAINMENT

(CSE: FANS) (OTCQX: FUNFF)

**F**ansUnite Entertainment (CSE: FANS) (OTCQX: FUNFF) is a global sports and entertainment company, focused on technology related to regulated and lawful online gaming and other products. With their close of an [oversubscribed \\$25M financing](#), where Gravitas Securities served as Co-Lead Agent, they are on their way to making more technology acquisitions.



FANSUNITE

On January 10<sup>th</sup>, FansUnite's [American Affiliate received authorization to provide customer acquisition services](#) for licensed sports betting operators in the state of New York. On February 2<sup>nd</sup>, [American Affiliate also entered Louisiana's sports betting market](#). On March 7<sup>th</sup>, FansUnite received the [licensing to become a fully registered gaming-related supplier](#) in the province of Ontario. FansUnite also presented at Gravitas' 5<sup>th</sup> Annual Growth Conference on Thursday, March 3<sup>rd</sup>; click [here](#) to see their presentation. Scott Burton, FansUnite's CEO, was featured in an interview as a part of Gravitas' 5<sup>th</sup> Annual Growth Conference; click [here](#) to see the interview. On March 17<sup>th</sup>, FansUnite's [American Affiliate was approved to provide customer acquisition services](#) for licensed sports wagering entities in Maryland. On March 22<sup>nd</sup>, the company was [shortlisted for five 2022 EGR North American Awards](#).

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# GENERAL ASSEMBLY HOLDINGS

(TSXV: GA)

**G**eneral Assembly Holdings (TSXV: GA), a Toronto pizza restaurant-turned-omnichannel consumer packaged goods (CPG) brand, closed on an [oversubscribed \\$13M Series A financing](#) in February 2021, with Gravitas Securities serving as Lead Agent for the financing.



On January 25<sup>th</sup>, General Assembly announced [four key leadership appointments](#). The company also announced that its premium, naturally leavened frozen pizzas are [available at Organic Garage](#), one of Canada's leading independent organic grocers. On February 7<sup>th</sup>, General Assembly provided a [corporate update](#) to investors on its 2022 growth plan. On March 17<sup>th</sup>, the company announced a [major retail expansion into Western Canada](#), concentrated in the greater Vancouver and Calgary areas.

## GOLDSHORE RESOURCES

(TSXV:GSHR) (OTCQB: GSHRF)

**G**oldshore Resources (TSXV: GSHR) (OTCQB: GSHRF), a major historical multi-million-ounce gold opportunity in Ontario with significant upside resource potential, [announced a private placement](#) of up to \$10M with Gravitas Securities serving as Co-Lead Agent. Closing of the offering is anticipated to occur on or about April 6th.

On March 2<sup>nd</sup>, Goldshore announced its [high-grade gold assay results](#) from hole MMD-21-008. Goldshore also presented at Gravitas' 5<sup>th</sup> Annual Growth Conference on Thursday, March 3<sup>rd</sup>; click [here](#) to see their presentation. Brett Richards, Goldshore's CEO, was featured in an interview as a part of Gravitas' 5<sup>th</sup> Annual Growth Conference; click [here](#) to see the interview. On March 10<sup>th</sup>, the company's [VTEM survey revealed 29 undrilled high-priority targets](#).



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## GRAVITAS II CAPITAL

(TSXV: GII.P)

**G**ravitas II Capital (TSXV: GII.P), is Gravitas Securities' largest in-house capital pool company (CPC) and is led by the same senior investment banking professionals as Gravitas One Capital. Gravitas II Capital closed an initial public offering (IPO) of \$2.7M, following a successful seed round. The CPC currently has over \$3M in cash, making it the 3<sup>rd</sup> largest active CPC listed on the TSXV by cash raised, and is seeking a high-growth and disruptive stage target.



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## HANK PAYMENTS

(TSXV: HANK)

**H**ank Payments (TSXV: HANK) is a bank-enabled technology platform that acts as a consumer's financial concierge, leveraging powerful tools to automate the complexities of personal cash flow management. Hank Payments also provides lenders with visibility into a borrower's available funds and the ability to pay while also enabling workout plans to cure delinquencies and signal when delinquencies may occur within the portfolio so preventive action can be taken. Hank Payments recently [closed a \\$3.1M](#) financing, where Gravitas Securities served as a Co-Lead Agent. On October 20<sup>th</sup>, 2021, [Hank Payments commenced its first trading day on the TSXV](#) under the ticker HANK.



The company had a [very strong Q2](#) with revenue growth of 20% YOY and gross profit climbing to 88%. Hank Payments also presented at Gravitas' 5<sup>th</sup> Annual Growth Conference on Thursday, March 3<sup>rd</sup>; click



[here](#) to see their presentation. On March 11<sup>th</sup>, the company entered a non-binding [LOI for the acquisition of a mortgage payment platform](#). On March 24<sup>th</sup>, Hank Payments entered [an agreement with the New York State Automobile Dealers Association](#) and provided an update on its mortgage transaction.

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## MEDNOW

(TSXV: MNOW) (OTCQB: MDNWF)

**M**ednow (TSXV: MNOW) (OTCQB: MDNWF) is a healthcare technology company that offers virtual pharmacy and telemedicine services



through Mednow.ca. Mednow's vision is to be a household name in the provision of convenient healthcare services to all Canadians. The company closed its [Initial Public Offering \(IPO\) on March 9<sup>th</sup>, 2021](#). Mednow continues to drive strong growth with a focus on strategic acquisitions and key partnerships.

On January 14<sup>th</sup>, Mednow [announced a partnership with PACE Consulting Benefits and Pensions and PACE Consulting MGA Services](#) to offer its services to benefit plan members. Mednow was recently [announced as a 2022 Best Workplace™ for start-ups](#). On February 24<sup>th</sup>, the company provided a [corporate update](#) projecting revenues of \$47.5M for 2022 and \$110M for 2023. Mednow's Co-Founder and CEO, Karim Nassar was recently featured on Proactive; click [here](#) to listen to Karim's outlook on the company's provincial rollout. Mednow presented at Gravitass' 5<sup>th</sup> Annual Growth Conference on Thursday, March 3<sup>rd</sup>; click [here](#) to see their presentation. Karim Nassar was also featured in an interview as a part of Gravitass' 5<sup>th</sup> Annual Growth Conference; click [here](#) to see the interview. On March 16<sup>th</sup>, the company announced the [launch of its personalized supplement program](#), which strives to provide consumers focused on preventive health with science and evidence-based personalized supplement plans. On March 23<sup>rd</sup>, Mednow announced record [Q2 2022 financial results](#) with 230% QoQ revenue growth and 1,400% YoY revenue growth.

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## PINEAPPLE FINANCIAL

**P**ineapple Financial, a leading Canadian mortgage technology company that is breaking the mold by focusing on both the long-term success of brokers and the overall experience of the homeowner, closed an



[oversubscribed \\$9.3M Series A financing round](#), led by Gravitass Securities. Since inception, Pineapple has followed its guiding ethos of high growth innovation driven by profitability. Net income positive from day one, Pineapple has seen tremendous growth over the past year.

In February 2022, Pineapple demonstrated 101% growth in YoY revenue, 194% growth in agent acquisition, and 124% YoY growth in funded mortgage volume. Pineapple's Co-Founder and CEO, Shubha Dasgupta, was recently featured on Canadian Mortgage Professional; click [here](#) to learn how Pineapple is creating a mortgage industry disruptor. Pineapple presented at Gravitass' 5<sup>th</sup> Annual Growth Conference on Thursday, March 3<sup>rd</sup>; click [here](#) to see their presentation. Shubha Dasgupta was also featured in an interview as a part of Gravitass' 5<sup>th</sup> Annual Growth Conference; click [here](#) to see the interview.

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# RELIQ HEALTH TECHNOLOGIES

(TSXV: RHT) (OTC PINK: RQHTF)

**R**eliq Health Technologies (TSXV: RHT) (OTC Pink: RQHTF), a technology company focused on developing innovative mobile health and telemedicine solutions for community-based healthcare, successfully closed an [oversubscribed private placement of \\$10M co-led by Gravititas Securities](#).



On February 16<sup>th</sup>, Reliq Health announced an agreement to add more than 10,000 [new Remote Therapeutic Monitoring patients](#) to its iUGO Care platform. On March 1<sup>st</sup>, the company provided a [corporate update](#) highlighting its outlook for 2022. Reliq Health presented at Gravititas' 5<sup>th</sup> Annual Growth Conference on Thursday, March 3<sup>rd</sup>; click [here](#) to see their presentation. The company also announced [5 new contracts in Nevada, California, and Texas](#), as well as [6 primary care clinics and a maxillofacial surgery practice](#) in Nevada. On March 16<sup>th</sup> Reliq Health announced the [expansion of its mental health care capabilities](#) in addition to multiple new US contracts. On March 24<sup>th</sup>, Reliq Health announced its [expansion into clinical trial markets](#).

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# XYBION DIGITAL

(TSXV: XYBN)

**X**ybion Digital (TSXV: XYBN) is a global SaaS company that helps enterprise life sciences organizations accelerate new drug development into approved medicines that save lives and keep employees safe. They digitize drug research and development, laboratory testing, regulatory approvals, and pharmaceutical manufacturing on a single, unified cloud platform that is cost-effective, ready to deploy, and easy to use. [Xybion Digital closed on a \\$2.2M financing and completed a qualifying transaction with Gravititas One Capital \(TSXV: GONE.P\)](#), Gravititas Securities' first capital pool company (CPC), on November 15<sup>th</sup> 2021. Gravititas Securities served as a syndicate member in the reverse takeover (RTO) financing. On November 18<sup>th</sup> 2021, the company started trading on the TSXV under the ticker XYBN.



On January 24<sup>th</sup> [Stira Pharmaceuticals announced the selection of Xybion Digital](#) to transform its lab operations. Xybion Digital presented at Gravititas' 5<sup>th</sup> Annual Growth Conference on Thursday, March 3<sup>rd</sup>; click [here](#) to see their presentation. On March 22<sup>nd</sup>, Xybion Digital announced a [5 year multi-million US dollar contract](#) with a leading global pharmaceutical company headquartered in Europe.

# SAVE THE DATE!

## GRAVITAS SECURITIES' LA SUMMIT

TUESDAY, JUNE 21<sup>ST</sup>, 2022 - THURSDAY, JUNE 23<sup>RD</sup>, 2022

Beverly Hills Hotel in Los Angeles, CA

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**W**ith the strong start to 2022, we look forward to continuing our presence as the trusted advisor and partner to North American growth stage companies across various industries. Thank you for the continued support, and we look forward to building upon our success through our partnerships with companies that are pioneering their respective industries.

Sincerely,

**THE GRAVITAS SECURITIES TEAM**

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GRAVITAS  
SECURITIES INC.

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