



TSX.V: GVG; OTCBB: GVLGF  
FOR IMMEDIATE RELEASE

**Grenville Gold Corp. buys Josefina and Silver Mountain claims**

SURREY, British Columbia, Canada /March 2<sup>nd</sup>, 2012/ -- Grenville Gold Corp. (the "**Company**" or "**Grenville**") is pleased to announce that it has entered into an agreement with Lucky Minerals Inc. ("**Lucky Minerals**") to purchase 100% of Lucky Mineral's interest in Upper Canyon Minerals Peru S.A.C., the main assets of which are the Josefina and Silver Mountain claims located in the Huarochiri Province of Lima, Peru. Grenville will purchase the 100% interest for a total \$131,000 CDN. Lucky Minerals will retain a 1% NSR on both the Josephina and Silver Mountain claims. The agreement is subject to all regulatory and board approvals.

**BY THE BOARD**

*"Jack Bal"*

Jack Bal  
Director

Except for statements of historical fact contained herein, the information presented in this news release constitutes "forward-looking statements" as such term is used in applicable Canadian securities legislation. Statements, other than statement of historical fact, are forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other matters contemplated by the forward-looking statements will not occur. Such forward-looking statements, including but not limited to those with respect to the price of metals, the timing and amount of estimated future mineralization and economic viability of properties, capital expenditures, costs and timing of exploration projects, permitting timelines, title to properties, the timing and possible outcome of pending exploration projects and other factors and events not necessarily described herein involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Lucky Minerals to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Although our management believes that the expectations represented by such forward-looking statements are reasonable, there is significant risk that the forward-looking statements may not be achieved, and the underlying assumptions thereto will not prove to be accurate. Forward-looking statements in this news release include, but are not limited to, statements concerning Grenville's primary business activities and its intention to purchase a 100% interest in the Josephina and Silver Mountain claims.

Actual results or events could differ materially from the plans, intentions and expectations expressed or implied in any forward-looking statements, including the underlying assumptions thereto, as a result of numerous risks, uncertainties and other factors including: the actual results of exploration activities; variations in the underlying assumptions associated with conclusions of economic evaluations, including the timing and amount of estimated future production, costs of production, capital expenditures, the failure of plant, equipment or processes to operate as anticipated and possible variations in ore grade or recovery rates; costs and timing of the acquisition of and development of new deposits; availability of capital to fund programs and the resulting dilution caused by the raising of capital through the sale of shares; significant and increasing competition for mineral properties; accidents, labour disputes and other risks of the mining industry, including, without limitation, those associated with the environment, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, title disputes or claims limitations on insurance coverage and risks associated with international mineral exploration and development activities.

Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Company undertakes no obligation to update any forward-looking statement if these beliefs, estimates and opinions or other circumstances should change, except as may be required by applicable law.

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