



TSX.V: GVG

**GRENVILLE GOLD RAISES \$920,000.00
FROM PRIVATE PLACEMENT**

Surrey, British Columbia, January 21, 2011/ GRENVILLE GOLD CORP. (“Grenville” or the “Company”) (TSX.V:GVG) announces that it has closed its non-brokered private placement (the “Private Placement”) originally announced on January 4th, 2011. The Private Placement consisted of 4,000,000 units, each unit consisting of one common share at a price of \$0.23 (a “Common Share”) and one Common Share purchase warrant exercisable to purchase one additional Common Share at a price of \$0.31 for a period of two years from closing of the Private Placement for an aggregate total amount raised of \$920,000. A finder’s fee was paid in relation to this Private Placement.

The net proceeds of the Private Placement will be used for general working capital purposes. Further information regarding Grenville and its operations can be obtained by reviewing the Company’s interim and annual reports and other documents on SEDAR at www.sedar.com.

**On behalf of
GRENVILLE GOLD CORP.**
“Thomas R. Tough”
President and CEO
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*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. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Grenville Gold Corp., including, but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, dependence upon regulatory approvals, the availability of future financing and exploration risk. 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.
The TSX.V has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*