

FORM 51-102F3

**MATERIAL CHANGE REPORT
PURSUANT TO SECTION 7 OF NATIONAL INSTRUMENT 51-102**

ITEM 1 **REPORTING ISSUER**

Grenville Gold Corp.
8338-120th Street
Surrey, BC V3W 3N4

ITEM 2 **DATE OF MATERIAL CHANGE**

The News Release was issued on January 21, 2011

ITEM 3 **NEWS RELEASE**

News Release was filed on SEDAR January 21, 2011 and disseminated over Newswire

ITEM 4 **SUMMARY OF MATERIAL CHANGE**

Non Brokered Private Placement

ITEM 5 **FULL DESCRIPTION OF MATERIAL CHANGE**

The Company announced on January 20, 2011 that it completed a non-brokered private placement of 4,000,000 Units at a price of \$0.23 per Unit raising CAD\$920,000.00. Each Unit consists of one common share and one share purchase warrant with each warrant exercisable to purchase one common share at a price of \$0.31 for two years. The proceeds will be used for general working capital.

ITEM 6 **RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

N/A

ITEM 7 **OMITTED INFORMATION**

N/A

ITEM 8 **EXECUTIVE OFFICER**

Thomas R. Tough, President & CEO, Tel: 604 592 6881

ITEM 9 **DATE OF REPORT**

Dated at Surrey, B.C. this 30th day of January, 2011.