



(TSX.V: GVG)

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**For Immediate Release**

**GRENVILLE GOLD CORP.  
PROPOSES CONSOLIDATION OF ITS COMMON SHARES**

**Surrey, British Columbia, September 23, 2014, GRENVILLE GOLD CORP.** (“Grenville Gold” or the “Company”) (TSX.V: GVG) announces that it intends to consolidate its issued and outstanding shares on a ratio of up to 5:1 (the “Consolidation”). Currently the Company has 25,104,926 common shares issued and outstanding. Post consolidation there will be 5,020,985 common shares issued and outstanding.

This share consolidation is being proposed in order to allow the Company greater flexibility in future financings. The Company reserves the option of not consolidating its shares or consolidating at a ratio less than the above mentioned.

Upon Consolidation all fractional common shares of the Company will be cancelled, furthermore all post-consolidation shares of the Company will be rounded to the next lowest whole number if the first decimal place is less than five and rounded to the next highest whole number if the first decimal place is five or greater.

The Consolidation will not affect any Shareholder’s percentage ownership in the Company other than by the minimal effect of eliminating fractional common shares of the Company, even though such ownership will be represented by a smaller number of shares. Instead, the Consolidation will reduce proportionately the number of shares held by all Shareholders, as well as any outstanding Warrants and issued Stock Options.

The Consolidation is subject to acceptance by the TSX Venture Exchange. Upon acceptance the Company’s transfer agent, Computershare, will provide shareholders with a Transmittal Letter form to be used for the purpose of surrendering their certificates representing the currently outstanding common shares to the Company’s registrar and transfer agent in exchange for new share certificates representing whole post-consolidation common shares of the Company, if they so choose.

Further information regarding Grenville Gold and its operations can be obtained by reviewing the Company’s interim and annual reports and other documents on SEDAR at [www.sedar.com](http://www.sedar.com).

**GRENVILLE GOLD CORP.**

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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.*