



(TSX.V: GVG)

For Immediate Release

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

Surrey, British Columbia, October 9, 2014 GRENVILLE GOLD CORP. (“Grenville Gold” or the “Company”) (TSX.V: GVG) announces that a consolidation of its share capital on the ratio of one new for five old shares has now been approved by the TSX Venture Exchange.

Grenville Gold’s shares will commence trading on a consolidated basis on October 10, 2014 at market opening under a new CUSIP number: 39771A201. The company’s name will not change nor will its trading symbol of “GVG”.

5,020,985 common shares of the Company will be issued and outstanding following the completion of the consolidation, assuming no other changes in the issued capital. Any fractional share remaining after giving effect to the aforementioned consolidation that is less than one-half of one share shall be deemed to be cancelled and each fractional share that is at least one-half of one share shall be deemed to be changed to whole share.

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.

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.