

GRENVILLE GOLD CORP.

CSE: GVG
OTC: GVLGF
FKT: F9IQ

For Immediate Release

GRENVILLE GOLD CORP. ANNOUNCES PRIVATE PLACEMENT FINANCING, DELISTING FROM TSX VENTURE EXCHANGE AND LISTING ON THE CANADIAN SECURITIES EXCHANGE

Delta, British Columbia – October 16, 2018 Grenville Gold Corp. (“**Grenville Gold**” or the “**Company**”) (CSE: GVG) (OTC: GVLGF) (FKT: F9IQ) announces that it has made an application to the TSX Venture Exchange (“**TSXV**”) to voluntarily delist its common shares from the TSXV as a result of a listing of the common shares on the Canadian Securities Exchange (the “**CSE**”). The Company is pleased to announce that the Company's common shares have been approved for listing on the CSE and expects to begin trading on the CSE under the trading symbol “GVG” as of market open on October 16, 2018.

Concurrently with the CSE listing, the company announces that it has closed a non-brokered private placement of an unsecured convertible note, bearing interest at 8% annum, convertible into common shares with a 12-month term at an exercisable price of \$0.09 per common share, for aggregate gross proceeds of \$500,000 (“**Private Placement**”). The securities issued pursuant to the Private Placement will be subject to a four month hold period. The proceeds of the Private Placement will be used for general corporate purposes including exploration and general and administrative expenses.

On behalf of the Board of Directors

“*Sonny Janda*”

Chief Executive Officer
+1 (604) 357-4731

For more information, please contact the Company at:

info@grenvillegoldcorp.com

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.

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.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.