

GRAVIS ENERGY CORP.

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CNSX: GVE

CONVERTIBLE LOAN AGREEMENTS

May 9, 2012 – Gravis Energy Corp. (the "Company") announces that it has entered into a convertible loan agreement with two creditors for an aggregate of \$201,858.50, which loans are convertible into securities of the Company as follows: (i) up to \$150,000 may be converted into up to an aggregate of 2,500,000 flow-through common shares in the capital stock of the Company at a rate of Cdn.\$0.06 per share, at the option of the creditor ; and (ii) the balance of \$51,858.50 may be converted into up to 864,308 non-flow through common shares in the capital stock of the Company at the option of the creditor.

The proceeds of the loan will be used for the cash call required to be made by the Company to contribute to the supplementary work plan, as well as the summer 2012 work program on the Company's Waterbury Lake uranium property located in Saskatchewan.

Any securities issued upon conversion of the loans will be subject to a four month hold period from the date of issuance.

ON BEHALF OF THE BOARD

"Ruben Verzosa"

CEO, President and Director

The CNSX has in no way passed on the merits of this proposed transaction and has neither approved nor disapproved the contents of this press release.