

GRAVIS ENERGY CORP.

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GRAVIS ENERGY CORP. CLOSES A PRIVATE PLACEMENT

January 31, 2011 – Gravis Energy Corp. (CNSX: GVE) (the “Company”) is pleased to announce that the Company has completed its private placement (the “Offering”) of 450,000 units (each, a “Unit” and collectively, the “Units”) in the capital of the Company at a price of \$0.10 per Unit for aggregate proceeds of \$45,000. Each Unit consists of one common share (each, a “Share” and collectively, the “Shares”) in the capital of the Company and one common share purchase warrant (each, a “Warrant” and collectively, the “Warrants”) in the capital of the Company. Each Warrant entitles the holder thereof to purchase one Share (each, a “Warrant Share” and collectively, the “Warrant Shares”) in the capital of the Company at a price of \$0.30 per Warrant Share, at any time from the date of the issue of the Warrants for a period of two years. All of the securities issued pursuant to this Offering will have a hold period expiring four months after the closing date. The aggregate proceeds of this Offering will be used for the purpose of working capital.

On behalf of the board of
GRAVIS ENERGY CORP.

Per: “*Ruben Verzosa*”
Ruben Verzosa
President, Chief Executive Officer and Director

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CNSX HAS IN NO WAY PASSED ON THE MERITS OF THE TRANSACTION DISCLOSED HEREIN AND HAS NEITHER APPROVED NOR DISAPPROVED THE CONTENTS OF THIS NEWS RELEASE.

Forward-Looking Statements: This news release includes certain forward-looking information and forward-looking statements (collectively “Forward-Looking Statements”) concerning the future performance of the Company’s business, operations and financial performance and condition, as well as management’s objectives, strategies, beliefs and intentions. Forward-Looking Statements are frequently identified by such words as “may”, “will”, “plan”, “expect”, “anticipate”, “estimate”, “intend” and similar words referring to future events and results. Forward-Looking Statements are based on the current opinions and expectations of management. All Forward-Looking Statements are inherently uncertain and subject to a variety of risks and uncertainties, including the speculative nature of mineral exploration and development generally and specifically in respect of the interpretation of the geology, continuity, grade and size of mineral deposits, unanticipated operational or technical difficulties, fluctuating commodity prices, competitive risks and the availability of financing, changes in laws or regulations, changes in the financial markets and changes in general economic conditions, as described in more detail in our recent securities filings available at www.sedar.com. Such Forward-Looking Statements are based on a number of assumptions, including but not limited to the level and volatility of the price of molybdenum, the availability of financing, the accuracy of reserve and resource estimates and the assumptions on which those estimates are based and the ability to achieve and maintain certain operational efficiencies. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual events or results may differ materially from those expressed or implied in the Forward Looking-Statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these Forward-Looking Statements, except as required by applicable law.