

ABOUT GRENVILLE

Based in Toronto, Grenville Strategic Royalty Corp. is a publicly-traded royalty company that makes investments in established businesses with revenues of up to \$50 million dollars. Grenville generates revenues from royalty payments and contract buyouts. The non-dilutive royalty financing structure offered by Grenville competes directly with traditional equity to meet the long-term financing needs of companies on more attractive commercial terms. To date, Grenville has announced cash inflows of \$27.6 million from \$63 million invested in the two years since its inception.

Figures at May 26, 2016, unless otherwise stated

Ticker	GRC (TSX-V)
TSX-V Share Price	\$0.38
Market Capitalization	\$40M
Common Shares Outstanding	106M
Dividend Per Share (Annualized)	\$0.05

Q1'16 HIGHLIGHTS

	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016	FY'14 / 15	
						2014 ⁽²⁾	2015
Revenue							
Royalty payment income and interest on promissory notes	1,505,040	2,093,571	2,364,808	2,481,828	2,581,429	2,693,981	8,445,246
Realized gain on contract buyouts	-	-	2,196,642	3,063,594	-	-	5,260,236
Non-cash foreign exchange and fair value changes	1,235,347	(397,317)	2,026,463	(4,643,169)	(5,451,255)	-	(1,778,676)
Other	37,529	57,173	43,125	62,545	36,559	250,810	200,373
Total Revenue	2,777,916	1,753,427	6,631,038	964,798	(2,833,267)	2,944,791	12,127,179
Profit/(Loss)	1,348,912	468,891	4,021,099	(671,616)	(3,190,773)	(3,457,760)	5,176,286
EBITDA/EBITDA (Loss) ⁽¹⁾	2,262,519	1,086,877	5,916,590	(495,542)	(3,881,133)	(2,712,108)	8,770,444
Adjusted EBITDA ⁽¹⁾	1,057,011	1,523,893	3,960,613	4,221,253	1,586,562	1,490,537	10,760,875
Free Cash flow ⁽¹⁾	165,534	776,655	2,654,803	3,739,658	(639,064)	936,690	7,349,954
Basic Earnings/(Loss) per share	0.0200	(0.0003)	0.0394	(0.0067)	(0.0306)	(0.0700)	0.0578
Diluted Earnings/(Loss) per share	0.0168	(0.0003)	0.0321	(0.0067)	(0.0306)	(0.0700)	0.0535

PORTFOLIO HIGHLIGHTS

- » Average royalty payment per million invested⁽¹⁾ was \$216,863 for March 2016. Including Contract Buyouts
- » 12 month rolling average total royalty income per million invested which includes contract buyouts, of \$358,215 for the twelve month period ended March 31, 2016.
- » Royalty agreements, follow-on financings and new loans acquired were \$5,373,594 million for Q1 2016, for an aggregate net value acquired royalties and loans since inception to end Q4 2015 to \$62,546,817.

DIVIDEND

- » \$1,809,555 of dividends paid in Q1, 2016 bringing total dividends paid of \$5,860,798 since initiation of dividend.
- » May 2016 Dividend reduced from \$0.07 to \$0.05, the company's original level.

FINANCIAL HIGHLIGHTS

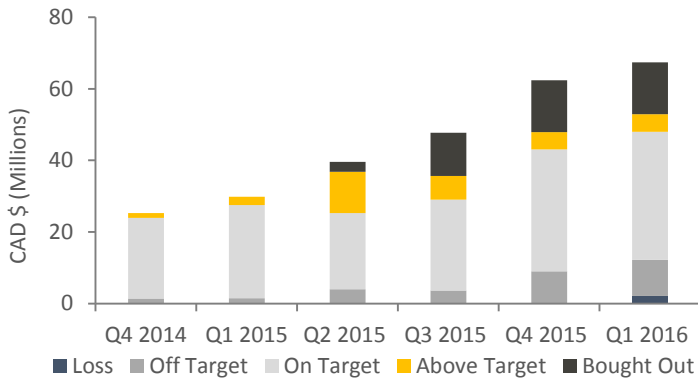
- » Royalty Payment Income of \$2,505,602, 67% growth over the same quarter in 2015 and 6.2% growth over Q4, 2015
- » Adjusted Q1 EBITDA⁽¹⁾ of \$1,586,562, 50% growth over the same quarter in 2015
- » Free cash flow⁽¹⁾ of \$(639,064) compared to \$165,534 in the same quarter in 2015
- » Non-cash unrealized foreign exchange loss of \$(2,532,284) for the quarter
- » Non-cash change in fair value of investments of \$(2,918,871) for the quarter

⁽¹⁾ Please refer to the Company's Management's Discussion and Analysis for definitions and reconciliations of these non-IFRS measures to measures prescribed by IFRS.

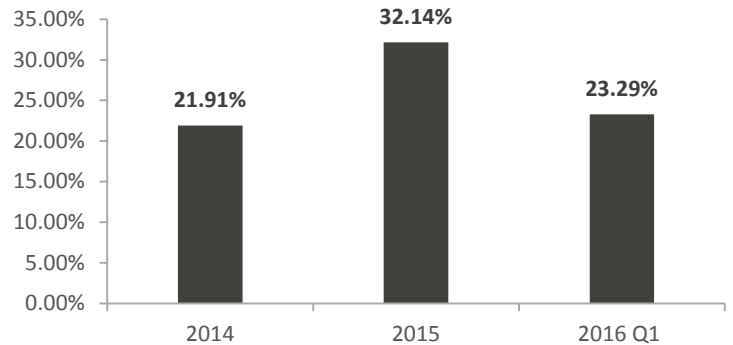
⁽²⁾The Company adopted IFRS 9 effective January 1, 2015 and has elected not to restate the 2014 numbers using IFRS 9 meaning that the information presented for 2014 is not comparable to the information presented for 2015 under IFRS 9.

PORTFOLIO PERFORMANCE

Portfolio Performance over Time

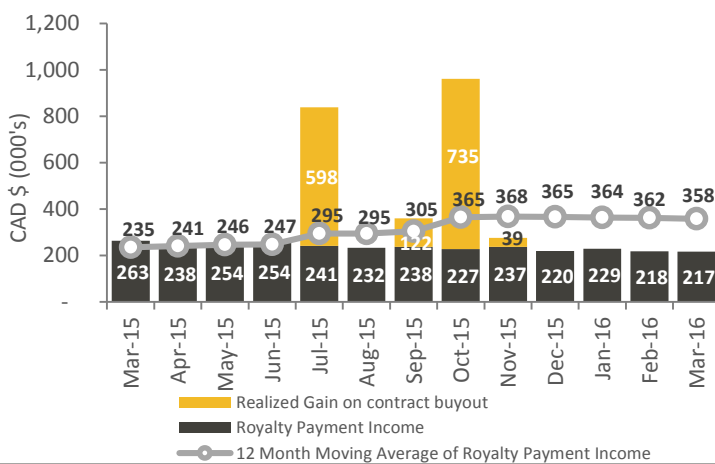


Portfolio IRR

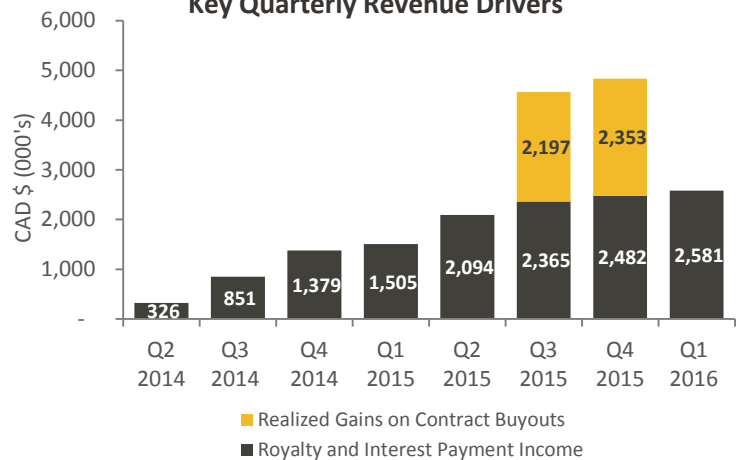


CORE ROYALTY INCOME

Monthly Revenue per Million Invested

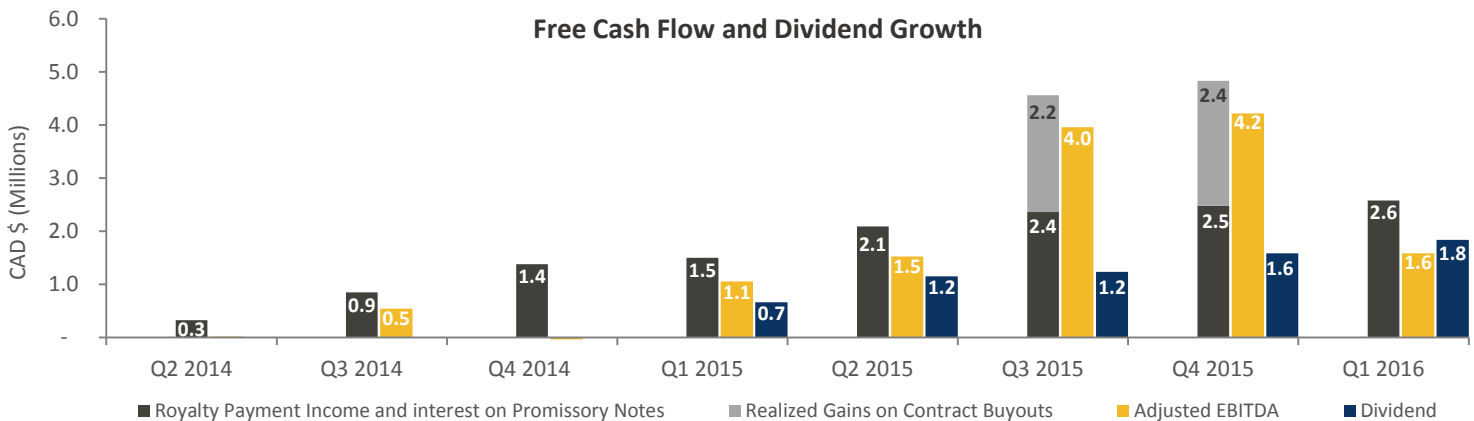


Key Quarterly Revenue Drivers



STRONG CASHFLOW

Free Cash Flow and Dividend Growth



Achievements and Recognition

» Grenville was recognized as a TSX 50™ company in 2016. TSX Venture 50 is a trademark of TSX Inc. and is used under license. The TSX Venture 50™ are the top 10 companies listed on the TSX Venture Exchange, in each of five major industry sectors – mining, oil & gas, clean technology & life sciences, diversified industries and technology – based on a ranking formula with equal weighting given to return on investment, market cap growth, trading volume and analyst coverage. All data was as of December 31, 2015.

