



February 26, 2010

Dear Shareholders

It is my pleasure to be in touch with you today regarding the corporate developments of Grandview Gold Inc.

Those of you who actively follow the business of the company, our share price and our news, already know that, like many junior resource companies, we are emerging from a period of relative inactivity.

The good news is that, we not only negotiated one of the most difficult junior resource markets in Canadian history, we emerged funded, with greater boardroom and field expertise than ever before, and with an energized, diversified and highly-prospective business plan. A business plan that balances gold production from sustainable small-mines development and continued exploration.

I invite you to visit our updated website and review the [Corporate Overview](#) and [Gold Properties](#) sections for the long story (and [People](#) story), but the short story is quite simple. Grandview Gold, through the combined efforts of our management team and a truly blue chip board of directors and advisors, has revised its business plan to include a small-mines gold production component.

Such in-house diversification is rare among Canadian junior resource companies. We believe very strongly in the comparatively short-term and exponential revenue-generating potential of the gold-producing small-mines model, as an important addition to our portfolio of high-potential projects in the major gold camps of North America.

Our company and its [people](#) are indeed uniquely qualified to execute our newly diversified exploration and production plans in a way that should not only reduce our dependence on capital markets in the relative near term (+/-18 months as anticipated), but accelerate Canadian exploration plans for Red Lake and Rice Lake projects, and create a sustainable small-mines community at our newly optioned project in Peru.

We anticipate that 2010 will be a strong news year for our company, and one that is both exciting and authentic with respect to news content. While our business plan has evolved to accommodate the new economic landscape, we are advantaging an extraordinary emerging opportunity. That opportunity, we believe will put Grandview Gold Inc back on the radar of institutional and private investors, and ultimately, increase confidence and value for all shareholders.

In closing, I thank you for your patience and confidence these past many months and I invite you to renew that confidence in a more diversified Grandview Gold.

Yours most sincerely,

Paul Sarjeant, B.Sc., P.Geo  
President and CEO, Grandview Gold Inc.

