GREEN VALLEY MINE INCORPORATED
1756 246th Street
Langley, B.C. V2Z 1G4

News Release

December 1, 2016 - Langley, British Columbia. Green Valley Mine Incorporated (the "**Company**") announces that at its annual general and special meeting of shareholders scheduled to be held on Wednesday, December 28, 2016 (the "**Meeting**"), the Company will be seeking the approval of its shareholders for a consolidation (the "**Consolidation**") of the common shares on a basis of at least four and one half pre-consolidation shares for one post-consolidation share to a maximum of ten pre-consolidation shares for one post-consolidation share. As disclosed in its news release dated October 12, 2016, the Company announced a private placement financing, the completion of which required the Consolidation, as prescribed by the policies of the TSX Venture Exchange (the "**Exchange**"). If shareholders approve the Consolidation, it will proceed with the Consolidation as expeditiously as possible. The Consolidation is subject to the approval of the Company's shareholders by special resolution of two-thirds of the votes cast at the Meeting as well as approval of the Exchange. There is currently an aggregate of 70,164,785 common shares issued and outstanding. Assuming a consolidation at the maximum ratio of ten (10) pre-consolidation common shares for one (1) post-consolidation common share were effected, a total of 7,016,479 post-consolidation common shares in the capital of the Company would be issued and outstanding.

Management of the Company will also be seeking shareholder approval to change the Company's name and to authorize the Board to select such name as may be acceptable to the Board. If a Consolidation is ultimately implemented, the Company plans to change its name in connection with the Consolidation.

The Company is a junior mining resource exploration company focused on exploring for and developing economically viable mineral resources. The Company's mineral properties and interests are located in British Columbia. For more information, please visit the Company's website at www.greenvalleymine.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Per:

Charles Boitard
President & Chief Executive Officer

For further information, please contact:
Doreen Boitard at 604 -514-0041

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This news release contains forward-looking statements that involve risks and uncertainties. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by the Company. The forward-looking statements or information contained in this news release are made as of the date hereof and the Company does not undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.