

## Granada Gold Mine announces Dividend Dates

ROUYN-NORANDA, QC, Feb. 10, 2017 /CNW/ - Granada Gold Mine Inc. (TSX-V: GGM) (OTCPK: GBBFF) (Frankfurt: B6D) (the "Company" or "Granada") is pleased to announce that its Board of Directors has approved a stock dividend with the second annual distribution of 2,500,000 Castle Silver Resources Inc. ("Castle") units payable on February 27, 2017, to its shareholders on a pro rata basis with a record date of February 22, 2017.

Each unit is comprised of one common share in the capital of Castle and one common share purchase warrant, with each warrant entitling the holder to acquire one common share of Castle on or before September 15, 2017 at an exercise price of \$0.10 per common share.

The distribution of the Castle units to the Company's shareholders of record will be distributed on a pro rata basis in accordance with the following terms:

- The 2,500,000 Castle units will be distributed on February 27, 2017.
- The ex-dividend date will be February 17, 2017 - from this date and forward, new shareholders will not receive the dividend.
- The holder-of-record date will be February 22, 2017 – the date on which the shareholders who are to receive the dividend are recognized.
- For stock distributions to occur on subsequent distribution dates in 2018 and 2019, separate ex-dividend and holder-of-record dates will be established in each of those years.

### About Granada Gold Mine Inc.

Granada Gold Mine Inc. (formerly Gold Bullion Development Corp.) is developing the Granada Gold Property near Rouyn-Noranda, Quebec. The property includes the former Granada gold mine which produced more than 50,000 ounces of gold in the 1930s with an average grade of 0.28 ounce per ton (9.6 grams per tonne) before a fire destroyed the surface buildings. The highly prolific Cadillac Trend cuts through the north part of the property. The Cadillac Trend has been the source of more than 50 million ounces of gold produced in the past century on a line running from Val-d'Or to Rouyn-Noranda.

The Company has obtained all necessary permits for the initial mining phase known as the "Rolling Start" for which stripping has already begun. In addition, the Company has resumed exploration at Granada with the goal of significantly expanding the size of the deposit's resource. Additional information is available at [www.granadagoldmine.com](http://www.granadagoldmine.com).

"Frank J. Basa"

Frank J. Basa P. Eng.  
President and Chief Executive Officer

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SOURCE Granada Gold Mine Inc.

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CNW 16:00e 10-FEB-17