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Granada Gold Mine Grants Stock Options

March 24, 2017 – Granada Gold Mine Inc. (TSX-V: GGM) (OTC: GBBFF) (Frankfurt: B6D) (the "Company" or "Granada") announces that it has granted stock options to its directors, officers, employees and consultants to purchase an aggregate of 7,200,000 common shares in the capital of the Company. The stock options are exercisable for a term of five years at an exercise price of \$0.05 per share. All stock options are granted in accordance with the terms of the Company's Stock Option Plan and the policies of the TSX Venture Exchange and may be subject to a hold period of four months and one day

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 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, and has been conducting exploration drilling in order to expand the reported mineral resource for the property. Additional information is available at www.granadagoldmine.com.

"Frank J. Basa"

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

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