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GRANADA ENTERS INTO SERVICES CONTRACT WITH WIMMER FINANCIAL

October 17 2017 - Granada Gold Mine (TSX.V: GGM) (“Granada Gold” or the “Company”) is pleased to announce that it has entered into a business services agreement (the “Agreement”) with Wimmer Financial, LLP (“Wimmer”) for a three-month period.

As compensation for services to be provided to the Company, Wimmer will receive 1,814,750 shares in three tranches of 604,917 shares on a monthly basis. TSX Venture Exchange approval to the Agreement was obtained on October 16, 2017.

The services to be provided by Wimmer include consultation, advice and the arrangement of strategic relationships with other companies and access to capital markets and institutional and sophisticated investors, including assisting with mining conferences, newsletters and interviews.

Wimmer will also assist in the production of an updated and new corporate presentation and updating the Company’s financial model for the expected economics and cash flows of the project.

Pursuant to the terms of the Agreement, the Company is issuing the first tranche of 604,917 shares at a deemed value of \$0.05 per share to Wimmer. All shares issued are subject to a four month and a day hold period expiring on February 18, 2018.

The Company will issue a news release upon the issuance of each share payment under the terms of the Agreement.

All shares proposed to be issued to Wimmer are subject to Exchange approval and are also subject to a 4 month and a day holder period.

“We are delighted to have entered a business service agreement with Granada Gold Mine and are looking forward to work together with the team on this project.” says Per Wimmer, CEO of Wimmer Financial.

About Wimmer Financial

Wimmer Financial is an international corporate advisory firm specialising in natural resources, real estate, infrastructure, aviation and shipping, with global reach through a network of close partners and investors all over the world

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 1930's 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.grnadagoldmine.com.

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

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