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GRANADA REPORTS AGM RESULTS

April 27, 2018 - Granada Gold Mine (TSX.V: GGM) (“Granada Gold” or the “Company”) announces the results of the 2018 Annual General and Special Meeting of Shareholders (the “Meeting”) held on Friday April 27, 2018.

The following individuals were elected directors of the Company: Frank J. Basa, Jacques F. Monette, Dianne Tookenay and Robert Setter. Shareholders also approved the re-appointment of McGovern, Hurley, Cunningham, Chartered Accountants as auditors of the Company, the continuation of the Company’s 10% rolling stock option plan and amendments to stock options previously granted to insiders.

Following the Meeting, the Board of Directors re-appointed the following as officers of the Company:

Frank J. Basa, Chairman, President and Chief Executive Officer;
Thomas P. Devlin, Chief Financial Officer; and
Tina Whyte, Corporate Secretary

Frank J. Basa, Jacques F. Monette and Robert Setter were appointed members of the Audit Committee for the ensuing year with Mr. Basa as Chairman.

About Granada Gold Mine Inc.

Granada Gold Mine Inc. 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, which 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, cuts through the north part of the property.

An updated Mineral Resource Estimate and revised Block Model dated June 30, 2017, with effective date of May 16, 2017, includes the first material estimate of high-grade gold resources discovered in zones at depth immediately north of the LONG Bars Zone open-pit deposit.

An initial Inferred underground resource of **10,386,500** tonnes grading **4.56 g/t Au** at a cut-off grade of **1.5 g/t (1.5 million oz. Au)** has been outlined along **600 metres** of strike, north of the original near-surface discovery at Granada. Open-pit-constrained resources have **625,000 ounces** Measured at **1.14 g/t Au** and **182,700 ounces** Indicated at **1.26 g/t Au** with a cut-off grade of **0.39 g/t Au (807,700 ounces M&I at 1.16 g/t Au)** representing a major increase in Block Model estimates for Granada vs. 2012 Block Model.

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.

The Company has signed a provisional milling agreement with Canada Cobalt Works (TSX-V: CCW) to process an initial 600,000-to-2,000,000 tonnes of mineralized material at a grade of 4.5 g/t Au. Canada Cobalt Works has retained the engineering firm Wood Group to undertake the necessary studies to obtain the required permits to install a 600-tonne-per-day mill at the Castle mine site in Gowganda, Ontario.

As well, Granada Gold has selected Ausenco Limited to commence a feasibility study for the development of a producing mine with a capacity of 80,000-to-100,000 ounces of gold per year at its 100-percent-owned Granada property, located in Quebec in the town of Rouyn-Noranda.

“Frank J. Basa”

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

For further information, please contact:

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