



GRANADA

GOLD MINE

2875 Ave Granada
 Rouyn Noranda, Québec J9Y 1Y1
 819-797-4144 / Fax: 819-792-2306

GRANADA GOLD DRILLS 5.07 G/T OVER 11 METERS AT GRANADA

Rouyn Noranda, QC – November 8, 2018 – Granada Gold Mine (TSXV: GGM) (“Granada Gold” or the “Company”) is pleased to announce its latest partial drill results at the Granada property located along the prolific Cadillac Trend in Northern Quebec, Canada.

Highlights

- **5.07 G/T AU** over 11 M in hole GR-18-03
- **13.21 G/T AU** over 1.5 M including **37.3 G/T AU** over 0.5 M in hole GR-18-04
- VG (visible gold) observed in hole GR -18-04

Hole GR-18-03 intersected gold mineralization at depth, tested the Magnetic anomaly in the center of the property, and expands the quality of the mineral resource along the plunge of the deposit. A new finding in hole GR-18-04 shows an unusual geological context with a strong reddish (hematized) silicified conglomerate with disseminated sulfides including visible gold (VG) grains. The discovery opens new ground at a much shallower depth than was initially expected at this position on the Granada property. The new finding of Hole GR-18-04 to the north-west is located at 600 metres from surface which open new sector for exploration.

" The GR-18-03 high-grade intercept over a significant core length continue expanding the quality of our mineralized zone at Granada." stated Frank J. Basa P.Eng., President and Chief Executive Officer of Granada Gold Mine.

At the time of this press release, three holes had been completed for 2178 meters with a fourth in progress.

Partial Results Table

Hole name	From(m)	To(m)	Length(m)	Au g/t	Type
GR-18-03	567.00	578.00	11.00	5.07	FA
including	569.00	574.00	5.0	9.85	FA
including	573.00	574.00	1.0	45.7	FA
GR-18-04	662.00	663.50	1.5	13.21	SM
including	662.50	663.00	0.5	37.3	SM

- Core length, not capped FA=Standard Fire assay, SM Screen Metallic 1kg

Not all the core has been analyzed, these are partial results only. The Company considers this discovery to be significant and a potential game changer in the evolution of Granada and has taken the decision to disclose the assays already received. As more results come in, a similar determination will be made regarding immediate release.

QA/QC

Core samples were logged by GoldMinds geologists then cut in half using a rock saw at the Granada site by Technominex technicians. Standards and blanks were inserted in the sequence at every 20 samples. Standard preparation was completed at ALS Rouyn-Noranda with gold analysis conducted in Val d'Or while multi element assays were completed in Vancouver. For the new gold discovery, a special preparation with screen metallic of 1 kg was used due to visible gold being observed within the core. The standards and blanks are in line with expected values and allow for the public disclosure of these analytical results.

Qualified Person

Dr. Merouane Rachidi P. Geo a geological, environmental and mining consultant and Claude Duplessis, P. Eng., of GoldMinds Geoservices Inc., are qualified persons in accordance with National Instrument 43-101. Both have both reviewed and approved the contents of this news release.

About Granada Gold Mine Inc.

Granada Gold Mine Inc. is continuing to develop 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 at 10 grams per tonne gold in the 1930's before a fire destroyed the surface buildings. The property has 120,000 meters of drilling completed to date which has been focused on the extended LONGBARS zone which trends 2 kilometers east west over a potential 5.5 kilometers mineralized structure. The highly prolific Cadillac Trend, the source of 50 million plus ounces of gold production in the past century, cuts right through the north part of the Granada property on a line running from Val-d'Or to Rouyn-Noranda Quebec.

The Company is in possession of all permits required to commence the initial mining phase known as the "Rolling Start" to production with stripping underway. Exploration drilling is ongoing with the goal of increasing the mineral resource at Granada. Additional information is available at www.granadagoldmine.com.

"Frank J. Basa"

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

For further information, please contact:

Frank J. Basa, P. Eng., President and CEO at 1-819-797-4144 or
Wayne Cheveldayoff, Corporate Communications, at 416-710-2410 or
waynecheveldayoff@gmail.com

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statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

