



GRANADA GOLD PLANS 2019 ACTIVITIES, MAKES MANAGEMENT CHANGES

Rouyn Noranda, QC – February 12, 2019 – Granada Gold Mine (TSX.V: GGM) (“Granada Gold” or the “Company”) is pleased to announce the appointment of Eric Owens as Company President. Frank J. Basa will remain as CEO and Chairman of Granada Gold.

Dr. Owens, PGeo, brings 25-plus years in the mining exploration industry, principally in North America and Latin America, with, amongst others, Newmont Mining, BHP Minerals, and Echo Bay Exploration. His experience has been focused on the discovery and development of gold and base metal deposits. Most recently, he had been the President and CEO of Alexandria Minerals Corporation, where he built gold resources in Val d’Or, Quebec, and other areas in the Canadian Shield. He holds a PhD in geology from Western University.

Frank J. Basa, CEO of Granada Gold, stated: “We are pleased to have Eric on board with us as we move down our dual path of growth and development. He brings strong geological, management and Abitibi experience, and will be a great addition to our team by helping us guide and run our activities.”

In other matters, the Company is advancing on plans for its 2019 activities, which will include both exploration and development work. On the development front, the Company intends to further evaluate the economic and engineering viability of the 2014 “Rolling Start” NI 43-101 Pre-Feasibility Study, and is currently working through proposals for such studies.

Exploration activities will follow-up on work completed in 2018. Encouraging results from new gold zones to the north of, east of, and below the recently announced resource estimate (see Press Release December 7, 2018). Recent drill results from the area north of the Current Resources include the following intersections (Press Release January 8, 2019):

- 8.39 g/t Au over 6 meters in hole GR-18-03;
 - Including 12.41 g/t Au over 4.0 meters.
 - Including 45.7 g/t Au over 1.0 meter.
- 5.45 g/t Au over 4 meters in hole GR-18-04;
 - Including 13.7 g/t Au over 1.5 meters.
 - Including 37.3 g/t Au over 0.5 meter.
- 8.15 g/t Au over 3 meters in hole GR-18-01
 - Including 23.3 g/t Au over 1.0 meter.

Also in 2018, positive results came from an airborne magnetic survey over the eastern claim group, as well as from a trenching program near the Aukeko shaft, located 2 km east of the Current Resources, which intersected up to 8.49 g/t gold over 0.5 m (Press Release, August 23, 2018).

In 2019, exploration activities are aimed at following-up on these results: building on the Current Resources by testing areas in close proximity to the Current Resources (below and

along strike), as well as follow-up drilling of recent exploration results from new targets. Activities will include geophysical work and drilling, with focus on shallow to medium depth targets.

Qualified Persons

Merouane Rachidi P. Geo., Ph.D., 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. Approximately 120,000 meters of drilling has been completed to date on the property, focused mainly 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", which allows the company to mine up to 550 tonnes per day, capable of producing up to 675,000 tonnes of ore over a 3-year period of time. Additional information is available at www.grnadagoldmine.com.

"Frank J. Basa"

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

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