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DRILL PROGRAM AT GRANADA GOLD MINE BEGINS ON NEAR-SURFACE MINERALIZED STRUCTURES

August 19, 2019 – Granada Gold Mine Inc. (TSXV: GGM) (the “Company” or “Granada”) has commenced a drill program at the Granada Gold Mine property on the Cadillac Break in Quebec.

Program Highlights:

- Drilling within 150 meters of surface assessing near-surface mineralization within the two-kilometer extended LONG Bars zone of the potential 5.5-kilometer long, east-west-trending mineralized structure
- Testing continuity of mineralized structures from surface
- Assaying for gold, silver, cobalt, nickel and copper

Three surface-outcropping, mineralized structures have been defined. The drill program will be under the supervision of GoldMinds Geoservices technical team who were on site in early August to identify and spot the drill holes.

Qualified person

The technical information in this news release has been prepared by Claude Duplessis, P.Eng., GoldMinds Geoservices Inc. member of Québec Order of Engineers and a qualified person in accordance with National Instrument 43-101 standards.

About Granada Gold Mine Inc.

Granada Gold Mine Inc. continues to develop the Granada Gold Property near Rouyn-Noranda, Quebec. Approximately 120,000 meters of drilling has been completed to date on the property, focused mainly on the extended LONG Bars zone which trends 2 kilometers east-west over a potential 5.5 kilometers of mineralized structure. The highly prolific Cadillac Break, the source of more than 75 million plus ounces of gold production in the past century, cuts through the north part of the Granada property.

Pit-Constrained Mineral Resources at Granada disclosed on February 13th, 2019 Press Release prepared by SGS independent QP stand at:

Category	Tonnes	Grade (g/t Au)	Contained Au (oz)
Measured	12,637,000	1.02	413,000
Indicated	9,630,000	1.13	349,000
Measured & Indicated	22,267,000	1.06	762,000
Inferred	6,930,000	2.04	455,000

Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to a Measured and Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

+ Open pit mineral resources are reported at a cut-off grade of 0.4 g/t Au within a conceptual pit shell. Cut-off grades are based on a gold price of US\$1,300 per ounce, a foreign exchange rate of US\$0.76, and a gold recovery of 95%.

The Company is in possession of a mining permit required to commence the initial mining phase, known as the “Rolling Start”, which allows the company to mine up to 550 tonnes per day. 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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