



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

GRANADA REPORTS AGM RESULTS

July 13, 2022 - Granada Gold Mine Inc. (TSX.V: GGM) (“Granada Gold” or the “Company”) announces that the 2022 Annual General Meeting was held today, Wednesday, April 13, 2022 and is pleased to report that all resolutions were approved with over 99.92% voting in favour in all categories. Resolutions passed are listed below.

1. The following individuals were re-elected Directors of the Company: Frank J. Basa and Dianne Tookenay. Matthew Halliday was also elected as a Director of the Company.
2. McGovern, Hurley, Cunningham, Chartered Accountants, were re-appointed as Company auditors.
3. Adoption of the Company’s 10% rolling share option plan was ratified and approved.

The Board of Directors appointed the following officers of the Company for the ensuing year:

| | |
|---------------------|-------------------------|
| Frank J. Basa: | President & CEO |
| Remantra Sheopaul : | Chief Financial Officer |
| Tina Whyte: | Corporate Secretary |

Frank J. Basa, Dianne Tookenay and Matthew Halliday were appointed members of the Audit Committee for the upcoming year.

About Granada Gold Mine Inc.

Granada Gold Mine Inc. continues to develop and explore its 100% owned Granada Gold Property adjacent to the prolific Cadillac Break near Rouyn-Noranda, Quebec. The Company owns 14.73 square kilometers of land in a combination of mining leases and claims and to date Granada has conducted 150,000m of drilling on the property. The Company recently completed 30,000m of a planned 120,000m drill program aimed at expanding the size of the deposit. The drills are currently paused to provide the technical team with the necessary time to evaluate and assimilate existing data.

The Granada Shear Zone and the South Shear Zone contain, based on historical detailed mapping as well as from current and historical drilling, up to twenty-two mineralized structures trending east-west over five and a half kilometers. Three of these structures were mined historically from four shafts and three open pits. Historical underground grades were 8 to 10 grams per tonne (g/t) gold from two shafts down to 236m and 498m with open pit grades from 3.5 to 5 g/t gold.

The property includes the former Granada Gold underground mine which produced more than 50,000 ounces of gold at 10 grams per tonne gold in the 1930’s from two shafts before a fire destroyed the surface

buildings. In the 1990's, Granada Resources extracted a bulk sample (Pit #1) of 87,311 tonnes grading 5.17 g/t Au. They also extracted a bulk sample (Pit # 2) of 22,095 tonnes grading 3.46 g/t Au.

The Company is in possession of all mining 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. Additional information is available at www.grnadagoldmine.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

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking 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.