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Granada Gold Mine Announces Quebec Flow-Through Private Placement

Rouyn Noranda, Q.C., December 18, 2024 - Granada Gold Mine Inc. (TSXV: GGM) (OTC: GBBFF) (Frankfurt: B6D) (the "Company" or "Granada") announces a non-brokered private placement offering by issuing 5,714,286 Quebec Flow-Through Shares ("QFT Shares") at a price of \$0.035 per QFT Share raising gross proceeds \$200,000. The private placement is subject to TSX Venture Exchange ("Exchange") approval.

The proceeds of the QFT private placement will be used for the Company's Granada Gold Property, near Rouyn-Noranda, Quebec.

Finder's fees will be paid in connection the private placement. The finder's fees paid in connection with the private placement are subject to Exchange approval.

All securities issued in connection with the private placement will be subject to a four-month and a day hold period in accordance with applicable Canadian Securities Laws.

About Granada Gold Mine Inc.

Granada Gold Mine Inc. continues to develop and explore its 100% owned Granada Gold Property near Rouyn-Noranda, Quebec, and is adjacent to the prolific Cadillac Break. The Company owns 14.73 square kilometers of land in a combination of mining leases and claims. The Company is currently undergoing a large drill program with 20,000m out of 120,000m complete. The drills are currently paused to provide the technical team with the necessary time to evaluate, assimilate existing data and wait for improved market conditions.

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 gold from two shafts down to 236 m and 498 m with open pit grades from 3.5 to 5 grams per tonne 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 1990s, 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.

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