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## **Granada Gold Mine Closes Quebec Flow-Through Private Placement**

Rouyn Noranda, Q.C., December 30, 2024 - Granada Gold Mine Inc. (TSXV: GGM) (OTC: GBBFF) (Frankfurt: B6D) (the "Company" or "Granada") announces that the Company has closed a Quebec Flow-Through (QFT) private placement financing raising gross proceeds of \$200,000. The Company has issued 5,714,286 QFT shares at a price of \$0.035 per QFT share, subject to final TSX Venture Exchange ("Exchange") approval.

Finder's fees totaling 571,428 shares at a deemed price of \$0.035 per share and 5,721,428 finder warrants were paid in connection with the financing. Each finder warrant is exercisable at \$0.05 per share for three years from closing. 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 are subject to a four-month and a day hold period expiring on April 28, 2025, in accordance with applicable Securities Laws.

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

### **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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