



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

GRANADA CLOSES SHARES FOR DEBT TRANSACTION

January 20, 2026 - Granada Gold Mine Inc. (TSXV: GGM) ("**Granada Gold**" or the "**Company**") announces that further to its news release dated January 16, 2026, the Company has closed the shares for debt transaction and the Company has issued 3,000,000 common shares at a deemed price of \$0.10 per share to certain non-arm's length creditors to settle \$300,000 worth of debt owed to the creditors.

All securities issued in connection with the shares for debt transaction will be subject to a four-month and a day hold period expiring on May 21, 2026 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 18,000m 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 ([43-101 reference](#)).

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. Details available in [43-101 report](#) and on Company website: <https://granadagoldmine.com/>.

For further information, Contact:
Frank J. Basa, P.Eng. member of Professional Engineers Ontario
Chief Executive Officer

P: 416-625-2342

Or:

Wayne Cheveldayoff,
Corporate Communications
P: 416-710-2410
E: waynecheveldayoff@gmail.com

Neither the TSX Venture Exchange nor its Regulation Services 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 which include, but are not limited to, comments that involve future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary materially from forward-looking statements. Forward-looking statements in this news release may include statements regarding acceptance of the Exchange of the Transaction and the completion of the Transaction. Although the Company believes the expectations reflected in the forward-looking statements are reasonable, results may vary. The Company does not undertake to update any forward-looking information in this news release or other communications unless required by law.