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## **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/>.

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