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Granada Gold Mine Announces \$2.5 million Private Placement

Rouyn Noranda, Q.C., January 30, 2026 - Granada Gold Mine Inc. (TSXV: GGM) (OTC: GBBFF) (Frankfurt: B6D) (the "Company" or "Granada") is pleased to announce a non-brokered private placement offering raising gross proceeds of up to \$2,500,000 through the issuance of up to 50,000,000 units (the "**Units**") at a price of \$0.05 per Unit (the "**Offering**").

Each Unit is comprised of one common share of the Company (each, a "**Common Share**") and one Common Share purchase warrant (the "**Warrants**") of the Company. Each Warrant entitling the holder thereof to purchase one Common Share at a price of \$0.075 per Common Share for a period of five (5) years from the date of issuance.

The Company may pay finders' fees in connection with the Offering to eligible arm's length finders in accordance with applicable securities laws and the policies of the TSXV.

The Company intends to use net proceeds of the offering for a resource update, exploration and general corporate purposes for the Company's Granada Gold Property, near Rouyn-Noranda, Quebec.

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.

Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the *United States Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

Qualified person

The technical information in this news release was reviewed and approved by Matthew Halliday, P.Geo., Director of Granada Gold Mine Inc., and member of the Ordre des Géologues du Québec, who is a Qualified Person in accordance with National Instrument 43-101.

Mineral Resource Estimate

On August 22, 2022 the Company filed an updated NI 43-101 technical report supporting the resource estimate update for the Granada Gold project (Please see [July 6, 2022 news release](#)) reporting that the Granada deposit contains an updated mineral resource, at a base case cut-off grade of 0.55 g/t Au for pit constrained mineral resources within a conceptual pit shell and at a base case cut-off grade of 2.5 g/t for underground mineral resources within reasonably mineable volumes, of 543,000 ounces of gold (8,220,000 tonnes at an average grade of 2.05 g/t Au) in the Measured and Indicated category, and 456,000 ounces of gold (3,010,000 tonnes at an average grade of 4.71 g/t Au) in the Inferred category. Please see Table 1 below for full details. [Report reference:](#) Granada Gold Project Mineral Resource Estimate Update, Rouyn-Noranda, Quebec, Canada authored by Yann Camus, P.Eng. and Maxime Dup  r  , B.Sc, P.Geo., SGS Canada Inc. dated August 20th, 2022 and with an effective date of June 23rd, 2022.

Table 1: Mineral Resource Estimate Showing Tonnes, Average Grade, and Gold Ounces

Cut-Off (g/t Au)	Classification	Type	Tonnes	Au (g/t)	Gold Ounces
0.55 / 2.5	Measured ¹	InPit+UG	4,900,000	1.70	269,000
	Indicated	InPit+UG	3,320,000	2.57	274,000
	Measured & Indicated	InPit+UG	8,220,000	2.05	543,000
	Inferred	InPit+UG	3,010,000	4.71	456,000

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.

For further information, Contact:

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