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Granada Gold Mine Advances On-Site Processing Authorization for Gravity Concentration at Granada Gold Project

Company Engages Environmental Engineering Company to Prepare Authorization Modification Under Quebec's Environment Quality Act, on-site Gravity Concentration of Bulk Sample

Rouyn Noranda, Q.C., May 26, 2026 – **Granada Gold Mine Inc. (TSXV: GGM) (OTC: GBBFF) (Frankfurt: B6D)** (the “Company” or “Granada”) is pleased to announce the engagement of an **Environmental Engineering Company** (“EEC”) to prepare and file an Authorization Modification Request under Article 30 of the Québec Environment Quality Act (“EQA”) to add on-site gravity concentration to the Company’s existing Certificate of Authorization for the Granada Gold Project located near Rouyn-Noranda, Québec. The application will seek to amend the Company’s current authorization, which permits the mining of the mineralized material, to include on-site gravity processing technology housed within a dedicated facility at the mine site.

The authorization modification represents the first formal infrastructure permitting step in the Company’s Rolling Start development pathway and establishes the regulatory foundation for on-site processing at Granada. The Company currently holds a Certificate of Authorization from the Québec MELCCFP (formerly MDDELCC) authorizing the partial exploitation of the Granada Gold site, covering four open pits, two waste rock stockpiles, one mineralized material stockpile. The existing authorization, originally issued in 2016, covers mining and extraction infrastructure only. The proposed modification would add a processing facility to the permitted site, enabling the Company to evaluate on-site gravity concentration as a production pathway alongside toll milling alternatives. The Company is also advancing a mineral resource estimate update with GoldMinds Geoservices Inc. (see news release dated [May 19, 2026](#)).

On-Site Processing Facility and Authorization Scope

The proposed on-site facility will consist of a dome structure laid on a crushed-rock-and-membrane foundation, intended for seasonal operation of gravity concentrators. Gravity-based mineral separation technology that upgrades ore through physical processes (density-driven particle separation using water and centrifugal force) without the use of chemical reagents in the concentration step. The concentration process will be accompanied by a water treatment circuit comprising a settling pond within the dome, an external polishing pond, and a flocculation and precipitation treatment stage designed to manage suspended solids and dissolved metals. The facility is designed as a closed-loop system with no anticipated water discharge to the surrounding environment.

The residue from the concentration process is expected to be non-deleterious and to hold resale value as a construction aggregate, consisting essentially of crushed rock that has undergone physical separation only. The Company intends to characterize the residue in consultation with the MELCCFP to determine the appropriate regulatory classification and requirements. The concentrate produced on site is intended for further metallurgical evaluation and recovery, including through the Company’s ongoing optimization work with SGS Lakefield.

The on-site gravity concentration step is complementary to the ore sorting results announced on [April 28, 2026](#), which demonstrated a 2.7x gold-grade uplift with 88 percent gold recovery using XRT sorting. When combined in sequence, ore sorting followed by gravity concentration, these pre-concentration technologies have the potential to significantly reduce the volume of material requiring final processing, with direct implications for capital intensity, operating cost per recovered ounce, and the economics of a stand-alone processing operation at Granada.

“This authorization modification is the bridge between an exploration project with a permit and a project with processing infrastructure on the ground,” stated Frank J. Basa, P.Eng. Ontario, President and CEO. “Our existing authorization already covers extraction of mineralization. Adding gravity concentration on site means we can begin producing a gold-bearing concentrate from our own property using proven, low-capital-intensity technology that generates a residue we expect to be non-deleterious, essentially crushed rock with potential resale value as construction aggregate. When you combine that with our ore sorting results, which reject two-thirds of the mass before it ever reaches the gravity concentration process, and the mineral resource update now underway with GoldMinds, the picture that emerges is a project where the path from permitted extraction to revenue has been materially shortened.”

EEC Engagement and Timeline

EEC is a Québec-based environmental engineering company, with offices across Canada including in Rouyn-Noranda. EEC has supported environmental authorization processes for major Québec mining projects. The firm was recommended by the Company’s advisors for its direct experience in environmental authorization applications for mining and industrial projects in the Abitibi region.

The scope of work covers the consolidation and filing of the authorization modification application with the MELCCFP, including mandatory activity and impact forms, a geolocation file, and an accompanying report providing context for the requested modification. The application will require engineering design packages for both the concentration process and the water treatment circuit, which will be provided by an engineering firm to be selected by the Company. EEC will provide limited support in the identification of requirements for the engineering services provider. A preliminary version of the application is expected by September 2026, with the final version targeted for October 2026, subject to the timely provision of engineering design packages and other client-furnished documentation.

Development Framework and Processing Strategy

The on-site processing authorization advances in parallel with the mineral resource estimate update being prepared by GoldMinds Geoservices Inc. under the direction of Claude Duplessis, P.Eng. (OIQ #45523). The Company is evaluating the scope of a Preliminary Economic Assessment to complement the updated MRE, which would assess development scenarios centred on production, including both toll milling to a third-party processing facility in the Abitibi region and the option of on-site processing at the Granada property. The authorization modification announced today would establish the regulatory foundation for the on-site processing scenario and, if approved, provide the Company with the flexibility to pursue either pathway, or a combination of both, based on the economic analysis to follow.

The authorization modification builds on the Company’s existing Certificate of Authorization for mineralized material extraction, the ore sorting results announced on April 28, 2026, and the mineral resource estimate update currently underway. Together, these workstreams are intended to establish the technical and economic foundation for a production decision. The Company continues to evaluate project financing alternatives, including potential non-dilutive structures such as offtake agreements and prepayment facilities.

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 NI 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 Dupéré, B.Sc, P.Geo., SGS Canada Inc. dated August 20th, 2022 and with an effective date of June 23rd, 2022.

Cut-Off (g/t Au)	Classification	Type	Tonnes	Au (g/t)	Gold Ounces
0.55 / 2.5	Measured	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

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

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 kilometres of land in a combination of mining leases and claims. The Company is currently advancing the Granada Gold Project through an updated mineral resource estimate and preliminary economic assessment, with drilling planned to target both lateral extensions and depth expansion of the existing mineral resource.

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 kilometres. 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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