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GRANADA GOLD ADVANCES ON-SITE GRAVITY CONCENTRATION FACILITY TO UPGRADE MINERALIZED MATERIAL GRADE AND REDUCE OFF-SITE HAULAGE

Rouyn-Noranda, Quebec – June 30, 2026 – Granada Gold Mine Inc. (TSXV: GGM) (OTC: GBBFF) (Frankfurt: B6D) (the "Company" or "Granada") is pleased to report that representatives of its independent environmental engineering consultant have completed a site visit to the Granada Gold Project near Rouyn-Noranda, Québec.

The visit assessed candidate locations for the proposed on-site gravity concentration facility and advanced preparation of the Company's Authorization Modification Request under Article 30 of the Québec Environment Quality Act, which would add on-site gravity concentration to the Company's existing Certificate of Authorization (see news release dated May 26, 2026).

On-Site Gravity Concentration and Water Management

The proposed facility is designed to upgrade mineralized material on site through a conventional gravity concentration circuit, housed within a dome structure laid on a crushed-rock-and-membrane foundation and intended for seasonal operation, as described in the Company's May 26, 2026 news release. Following extraction and ore sorting, mineralized material is reduced in size and classified, then passed through successive stages of gravity concentration that separate gold-bearing particles from lighter material using water and centrifugal force, without chemical reagents in the concentration step. The circuit is intended to yield a gold-bearing concentrate for further metallurgical evaluation and recovery, building on the Company's prior metallurgical test work at SGS Lakefield, and a barren stream that reports to the water management circuit. By upgrading grade at the mine, the facility is designed to reduce the volume of material that must be hauled off the property for final processing.

Water management is integral to the design. The concentration process is supported by a water treatment circuit comprising a settling pond within the dome, an external polishing pond, and a flocculation and precipitation stage that manages suspended solids and removes dissolved metals before water is returned to the process. The facility is designed as a closed-loop system that recirculates process water, with no anticipated discharge to the surrounding environment, and all water on site is to be contained, treated as required, and monitored. The membrane-lined foundation, the contained pond system, and the recirculation of process water are intended to minimize fresh-water draw and to keep the surface and tailings footprint of on-site processing low, consistent with responsible development on a property adjacent to established communities and land uses near Rouyn-Noranda.

Environmental Authorization Process

The Company has engaged an independent environmental engineering consultant to prepare and file the authorization modification application with the Québec Ministère de l'Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs (MELCCFP).

The application comprises the mandatory activity and impact forms, a geolocation file, and an accompanying report providing context for the requested modification, and will be supported by engineering design packages for the concentration process and the water treatment circuit, to be provided by an engineering firm selected by the Company.

A preliminary version of the application is expected by September 2026, with a final version targeted for October 2026, subject to the timely provision of engineering design packages and other documentation. The recent site visit advanced this work by confirming candidate locations for the proposed facility and supporting the technical basis for the application.

Ore Sorting, Rolling Start and Path to Production

On-site concentration is complementary to the ore sorting results announced on April 28, 2026, which demonstrated a 2.7 times gold-grade uplift at 88 percent recovery using XRT sorting. Sequenced together, ore sorting followed by gravity concentration is intended to reject a substantial portion of barren material before final processing, with direct implications for capital intensity and operating cost per recovered ounce. By upgrading grade on site, the Company expects to reduce the volume of material that must be hauled off the property and to lower the surface and tailings footprint per ounce.

The authorization modification is the first formal infrastructure permitting step in the Company's Rolling Start development pathway, which builds on the existing Certificate of Authorization permitting extraction of 550 tonnes per day for a total of approximately 590,000 tonnes. The Rolling Start is designed to define an accurate grade through a bulk sample before any decision on full production. The Company does not consider the Rolling Start as production as it does not yet have a Feasibility Study supporting such a decision. Once the Rolling Start Bulk Sample is completed, and the grade of the Bulk Sample can be reconciled with the drill grades, a full Feasibility Study will be commissioned.

On June 23, 2026, the Company announced an updated Mineral Resource Estimate (see news release dated June 23, 2026) reporting Measured and Indicated Mineral Resources of 890,600 ounces of gold (15,982,000 tonnes at 1.73 g/t Au) and Inferred Mineral Resources of 865,500 ounces of gold (20,096,000 tonnes at 1.34 g/t Au), increases of 64% and 90% respectively over the 2022 estimate. Taken together, a permitted extraction base, a pre-concentration strategy pairing ore sorting with gravity concentration, an on-site facility designed for a low environmental footprint, and the updated resource are intended to position Granada to move from a permitted bulk sample toward a producing operation that processes its own gold on site, with a shorter and less capital-intensive path to revenue than a conventional standalone mill.

"Walking the ground with our environmental consultant takes this from a concept to a location, and from a permit toward a plant," said Frank J. Basa, P.Eng., President and Chief Executive Officer. "Our existing authorization already covers extraction at 550 tonnes per day. Concentrating that material on site, inside a closed-loop water circuit with no anticipated discharge, lets us upgrade grade, reduce what we truck off the property, and keep the footprint contained and monitored. When you put ore sorting and gravity concentration in front of an updated resource, you are looking at a project engineered to produce a gold-

bearing concentrate from its own ground, with the kind of low capital intensity that can turn a permitted bulk sample into a production decision. That is the direction we are building toward."

Mineral Resource Estimate

On June 23, 2026 the Company reported an updated Mineral Resource Estimate. This MRE combines in-pit (open-pit-constrained) and underground Mineral Resources: **Measured and Indicated** in-pit and underground Mineral Resources of **890,600 ounces of gold** (15,982,000 tonnes grading 1.73 g/t Au) and **Inferred** in-pit and underground Mineral Resources of **865,500 ounces of gold** (20,096,000 tonnes grading 1.34 g/t Au). The Company intends to incorporate this estimate into a forthcoming NI 43-101 technical report, to be filed on SEDAR+ within 45 days of the June 23rd, 2026 news release.

Table 1 – Granada Gold Project 2026 Mineral Resource Estimate

Classification	Cut-off (g/t Au)	Tonnes	Grade (g/t Au)	Contained oz Au
Measured	0.25 / 1.4	6,634,000	1.75	372,900
Indicated	0.25 / 1.4	9,348,000	1.72	517,700
Measured + Indicated	**0.25 / 1.4**	**15,982,000**	**1.73**	**890,600**
Inferred	0.25 / 1.4	20,096,000	1.34	865,500

Pit-constrained resources reported at a 0.25 g/t Au cut-off; underground resources at a 1.4 g/t Au cut-off. Measured and Indicated are reported exclusive of Inferred.

The independent Qualified Person for this Mineral Resource Estimate is Claude Duplessis, ing. (P.Eng.), of GoldMinds Geoservices Inc. The estimate has an effective date of June 8, 2026.

About the Granada Gold Project

The Granada property includes the former Granada Gold underground mine, which produced more than 50,000 ounces of gold at approximately 10 g/t Au from two shafts in the 1930s before a fire destroyed the surface buildings. In the 1990s, bulk samples returned open-pit grades of 5.17 g/t Au (Pit #1, 87,311 tonnes) and 3.46 g/t Au (Pit #2, 22,095 tonnes). The Granada Shear Zone and South Shear Zone host up to twenty-two mineralized structures trending east-west over approximately 5.5 kilometres, three of which were mined historically from four shafts and three open pits. The property remains substantially under-explored, with significant potential along strike to the east toward the historic Aukeko and Austin-Rouyn shafts and at depth to the north of the existing pit.

Qualified Person

The technical information disclosed in this news release was reviewed and approved by Matthew Halliday, P.Geo., Director of Granada Gold Mine Inc. and a member of the Ordre des Géologues du Québec, who is a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

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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Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws, including statements regarding the preparation and expected filing of the Authorization Modification Request under Article 30 of the Québec Environment Quality Act, including the expected timing of preliminary and final versions of the application; the proposed on-site gravity concentration facility, the process flow and its water treatment circuit; the closed-loop design and the expectation of no water discharge to the surrounding environment; the Rolling Start development pathway; the integration of ore sorting and gravity concentration as a pre-concentration strategy and its expected effect on capital intensity, operating cost per recovered ounce, off-site haulage, and surface and tailings footprint; the intended metallurgical evaluation and recovery of concentrate; and the future development of the Granada Gold Project toward a production decision and a producing operation that processes gold on site. Forward-looking statements are based on assumptions and are subject to risks and uncertainties that could cause actual results to differ materially, including, without limitation, the receipt and maintenance of regulatory authorizations and permits, the timing and outcome of the authorization modification process, the selection and performance of engineering and environmental service providers, metallurgical and process results, the accuracy of the Company's mineral resource estimates and underlying assumptions, gold prices and exchange rates, the availability of financing, and general market and economic conditions. Except as required by law, the Company undertakes no obligation to update forward-looking statements.

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