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GRANADA GOLD MINE ENTERS INTO TWO DEBT CONVERSION AGREEMENTS IN AN AGGREGATE AMOUNT OF $4 MILLION

Rouyn-Noranda, QC, July 30, 2026 - Granada Gold Mine Inc. (TSXV: GGM) (OTC: GBBFF) (Frankfurt: B6D) (the "**Company**" or "**Granada**") announces that it has entered into Debt Conversion Agreements with Nord Precious Metals Mining Inc. ("**Nord**") and Mineral Recovery Management Systems Corp. ("**MRMS**"), respectively, whereby the Company will convert an aggregate amount of $4 million in debt to an aggregate 4% net smelter return royalty ("**NSR**") on the Company's Granada Gold Property near Rouyn-Noranda, Quebec.

The Debt Conversion Agreement and related Net Smelter Return Royalty Agreement between the Company and Nord provide that $3 million owing by the Company to Nord will be extinguished in exchange for a 3% NSR on the Granada Gold Property. Granada may repurchase the 3% NSR for $3 million in either one lump-sum amount or in one or more tranches of $1 million, which will each represent a repurchase of 1% of the NSR.

The Debt Conversion Agreement and related Net Smelter Return Royalty Agreement between the Company and MRMS provide that $1 million owing by the Company to MRMS will be extinguished in exchange for a 1% NSR on the Granada Gold Property. Granada may repurchase the 1% NSR for $1 million in cash.

Related Party Transaction

MRMS is a private company controlled by Frank J. Basa, President, Chief Executive Officer and a director of Granada. The Debt Conversion Agreement and related Net Smelter Return Royalty Agreement between Granada and MRMS are therefore a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The transaction between Granada and MRMS is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 in that the fair market value of the consideration, being $1 million, is less than 25% of Granada's market capitalization.

The transaction between Granada and Nord is not a "related party transaction" within the meaning of MI 61-101. Nord is a "Non Arm's Length Party" to Granada within the meaning of Policy 1.1 *Interpretation* of the TSX Venture Exchange in that Granada and Nord have common directors and officers, namely Frank J. Basa, Matthew Halliday and Daniel Barrette. Closing of the two transactions is conditional upon approval from the TSX Venture Exchange. The transactions will not be subject to disinterested shareholder approval.

The purpose of the transactions with Nord and MRMS is to reduce Granada's level of indebtedness. It is expected that the reduction of Granada's indebtedness by an aggregate amount of $4 million will facilitate financing for Granada's future projects.

Each of Frank J. Basa, Matthew Halliday and Daniel Barrette, directors of Granada, declared his interest in the two agreements with Nord to the Board of Directors of Granada pursuant to the *British Columbia Business Corporations Act* ("**BCBCA**") in that each is a director of Nord. Maya Basa, a director of Granada, declared her interest in writing to the Board of Directors of Granada pursuant to the BCBCA in that she is the daughter of Frank J. Basa. The BCBCA provides that if all of the directors of a corporation have a disclosable interest in a contract or transaction, as in the case of the transaction with Nord, all of those directors may vote on a directors' resolution to approve the contract or transaction. Accordingly, the four Granada directors unanimously approved the transaction with Nord.

Each of Frank J. Basa and Maya Basa, directors of Granada, declared his or her interest in the two agreements with MRMS to the Board of Directors of Granada pursuant to the BCBCA in that Frank J. Basa is a shareholder, director and officer of MRMS and Maya Basa is the daughter of Frank J. Basa. Accordingly, they did not vote on the Granada Board resolution which approved the transaction with MRMS.

Granada will file a material change report in connection with the transactions with Nord and MRMS fewer than 21 days before the date of the closing in that Granada wishes to proceed with the closing of the transactions on a timely basis.

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 1930s 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.

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