



Granada Gold Mine Applies for Drill Permits to Expand Mineral Resources

Rouyn-Noranda, Québec – October 7, 2026 – Granada Gold Mine Inc. (TSXV: GGM) (OTC: GBBFF) (Frankfurt: B6DA) (the “Company” or “Granada”) announces that it has applied for drill permits at its 100%-owned Granada Gold Project near Rouyn-Noranda, Québec, adjacent to the Cadillac Break in the Abitibi gold belt.

Historical exploration at Granada has included more than 150,000 metres of drilling in approximately 1,000 drill holes, with mineral resources delineated over approximately 2 km of an estimated 5.5 km east-west mineralized structure. The deposit remains open along strike and at depth, and approximately 20% of the property has been explored to date.

Building on this work, the Company intends to combine infill drilling to improve confidence in the existing mineral resource with exploration drilling to test potential extensions and better understand the broader property. Results would guide future exploration spending and support resource updates as the Company evaluates opportunities for resource growth.

Following J.W. Dumont’s appointment as President on September 28, 2026, the Company’s immediate priority is to prepare for renewed drilling and align exploration spending with its financing plans.

“Past exploration has demonstrated Granada’s gold potential, and we believe there is significant upside still to be tested,” said J.W. Dumont, President. “Our focus now is disciplined capital allocation to maximize long-term shareholder value. We want to finance and execute targeted work that improves our understanding of the property and helps us assess opportunities for resource growth. The results should guide where we invest next.”

The Company will announce the finalized scope, budget and schedule once confirmed. Drilling remains subject to required permits, financing and contractor availability.

Current mineral resource

The 2026 mineral resource estimate, effective June 8, 2026, reports Measured and Indicated Mineral Resources of 890,600 ounces of gold (15,982,000 tonnes at 1.73 g/t Au), and separately Inferred Mineral Resources of 865,500 ounces (20,096,000 tonnes at 1.34 g/t Au). Pit-constrained and underground resources are reported at cut-offs of 0.25 and 1.4 g/t Au, respectively. The estimate is supported by the amended NI 43-101 technical report dated September 9, 2026, prepared by independent Qualified Person Claude Duplessis, P.Eng., of GoldMinds Geoservices Inc.

The 2026 update reflects revised economic assumptions and cut-offs. The update did not include additional diamond drilling after the 2022 resource estimate. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. Inferred resources have lower confidence, and there is no assurance that further work will upgrade them.

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.

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 potential 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 information under applicable securities laws regarding permitting, financing, the scope, budget and schedule of future drilling, exploration potential, resource updates and growth, capital allocation and shareholder value. These statements assume necessary approvals, available financing and contractors, and technical results supporting further work. Actual results may differ materially due to permitting delays or conditions, financing constraints, exploration results, resource-estimation uncertainty, costs and market conditions. There is no assurance that permits or financing will be obtained, drilling will proceed, resources will increase or shareholder value will improve. Except as required by law, the Company undertakes no obligation to update forward-looking statements.

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