



2875 Ave Granada
Rouyn Noranda, Québec J9Y 1Y1
Tel : 819-797-4144 / Fax: 819-792-2306

GRANADA CLOSSES FLOW-THROUGH PRIVATE PLACEMENT

December 21, 2018 – Granada Gold Mine Inc. (TSXV: GGM) (the “Company” or “Granada”) is pleased to announce that the Company has closed a flow-through private placement financing raising gross proceeds of \$500,000. The Company has issued 2,631,579 flow-through shares at a price of \$0.19 per flow-through share, subject to TSX Venture Exchange (“Exchange”) approval.

Finder’s fees totaling \$35,000 and 200,000 finder warrants were paid connection with the financing. Each finder warrant is exercisable at \$0.155 per share for two years from closing. The finder’s fees paid in connection with the private placement are subject to Exchange approval.

All securities issued in connection with the private placement are subject to a four-month and a day hold period expiring on April 22, 2019, in accordance with applicable Securities Laws.

The proceeds of the flow-through Private Placement will be used for surface exploration, trenching, and historical resampling of drill core on the Company’s Granada Gold Property in Québec.

About Granada Gold Mine Inc.

Granada Gold Mine Inc. (formerly Gold Bullion Development Corp.) is developing the Granada Gold Property near Rouyn-Noranda, Quebec. The property includes the former Granada gold mine which produced more than 50,000 ounces of gold in the 1930’s before a fire destroyed the surface buildings. The highly prolific Cadillac Trend cuts through the north part of the property. The Cadillac Trend has been the source of more than 50 million ounces of gold produced in the past century on a line running from Val-d’Or to Rouyn-Noranda.

The Company has obtained all necessary permits for the initial mining phase known as the “Rolling Start” for which stripping has already begun, and has been conducting exploration drilling in order to expand the reported mineral resource for the property. Additional information is available at www.granadagoldmine.com.

“Frank J. Basa”
Frank J. Basa P. Eng.
President and Chief Executive Officer

For further information, please contact:

Frank J. Basa, P. Eng., President and CEO at 1-819-797-4144 or
Wayne Cheveldayoff, Corporate Communications, at 416-710-2410 or waynecheveldayoff@gmail.com

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