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GRANADA CLOSES FLOW-THROUGH PRIVATE PLACEMENT

May 31, 2019 – 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 \$250,000. The Company has issued 2,083,333 flow-through shares at a price of \$0.12 per flow-through share, subject to TSX Venture Exchange (“Exchange”) approval.

Finder’s fees totaling \$10,000 and 166,666 finder warrants were paid connection with the financing. Each finder warrant is exercisable at \$0.12 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 October 1, 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. continues to develop the Granada Gold Property near Rouyn-Noranda, Quebec. Approximately 120,000 meters of drilling has been completed to date on the property, focused mainly on the extended LONG Bars zone which trends 2 kilometers east-west over a potential 5.5 kilometers of mineralized structure. The highly prolific Cadillac Break, the source of more than 75 million plus ounces of gold production in the past century, cuts through the north part of the Granada property.

The Company is in possession of a mining permit required to commence the initial mining phase, known as the “Rolling Start”, which allows the company to mine up to 550 tonnes per day. 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:

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