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GRANADA GOLD MINE EXTENDS WARRANT TERMS

Rouyn Noranda, Q.C., September 24, 2021 - Granada Gold Mine Inc. (TSXV: GGM) (OTC: GBBFF) (Frankfurt: B6D) (the "Company" or "Granada") announces that it will be extending the expiry date of an aggregate 6,861,806 share purchase warrants (the "Warrants") by two years. The 6,861,806 Warrants are due to expire on October 18 and November 6, 2021. The expiry date will be extended by two years and the Warrants will now expire on October 18 and November 6, 2023. All other terms and conditions remain constant.

The private placement units were issued at a price of \$0.15 per unit and consisted of one common share and one Warrant entitling the holder to purchase one additional common share at an exercise price of \$0.15 per share for a period of three years from closing. The amendment is subject to the approval of the TSX Venture Exchange.

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 30,000m out of 120,000m complete. The drills are currently paused to provide the technical team with the necessary time to evaluate and assimilate existing data.

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 1930's from two shafts before a fire destroyed the surface buildings. In the 1990's, 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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