

Granada Gold Mine Inc.: Reports AGM Results

27.04.2018 | [CNW](#)

ROUYN NORANDA, April 27, 2018 - Granada Gold Mine (TSX.V: GGM) ("Granada Gold" or the "Company") announces the results of the 2018 Annual General and Special Meeting of Shareholders (the "Meeting") held on Friday April 27, 2018.

The following individuals were elected directors of the Company: Frank J. Basa, Jacques F. Monette, Dianne Tookenay and Robert Setter. Shareholders also approved the re-appointment of McGovern, Hurley, Cunningham, Chartered Accountants as auditors of the Company, the continuation of the Company's 10% rolling stock option plan and amendments to stock options previously granted to insiders.

Following the Meeting, the Board of Directors re-appointed the following as officers of the Company:

Frank J. Basa, Chairman, President and Chief Executive Officer;
Thomas P. Devlin, Chief Financial Officer; and
Tina Whyte, Corporate Secretary

Frank J. Basa, Jacques F. Monette and Robert Setter were appointed members of the Audit Committee for the ensuing year with Mr. Basa as Chairman.

About Granada Gold Mine Inc.

[Granada Gold Mine Inc.](#) 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 1930s before a fire destroyed the surface buildings. The highly prolific Cadillac Trend, which 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, cuts through the north part of the property.

An updated Mineral Resource Estimate and revised Block Model dated June 30, 2017, with effective date of May 16, 2017, includes the first material estimate of high-grade gold resources discovered in zones at depth immediately north of the LONG Bars Zone open-pit deposit.

An initial Inferred underground resource of 10,386,500 tonnes grading 4.56 g/t Au at a cut-off grade of 1.5 g/t (1.5 million oz. Au) has been outlined along 600 metres of strike, north of the original near-surface discovery at Granada. Open-pit-constrained resources have 625,000 ounces Measured at 1.14 g/t Au and 182,700 ounces Indicated at 1.26 g/t Au with a cut-off grade of 0.39 g/t Au (807,700 ounces M&I at 1.16 g/t Au) representing a major increase in Block Model estimates for Granada vs. 2012 Block Model.

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.

The Company has signed a provisional milling agreement with Canada Cobalt Works (TSX-V: CCW) to process an initial 600,000-to-2,000,000 tonnes of mineralized material at a grade of 4.5 g/t Au. Canada Cobalt Works has retained the engineering firm Wood Group to undertake the necessary studies to obtain the required permits to install a 600-tonne-per-day mill at the Castle mine site in Gowganda, Ontario.

As well, Granada Gold has selected Ausenco Limited to commence a feasibility study for the development of a producing mine with a capacity of 80,000-to-100,000 ounces of gold per year at its 100-percent-owned Granada property, located in Quebec in the town of Rouyn-Noranda.

"Frank J. Basa"

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

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

SOURCE [Granada Gold Mine Inc.](#)

Contact

please contact: Frank J. Basa, P. Eng., President and CEO at 1-819-797-4144 or Wayne Cheveldayoff, Investor Relations, at 416-710-2410 or waynecheveldayoff@gmail.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/297162--Granada-Gold-Mine-Inc.--Reports-AGM-Results.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).