

Granada Gold to Participate in John Tumazos Mining Conference Webinar on February 16 at 8:30 am Eastern

12.02.2021 | [CNW](#)

ROUYN NORANDA, Feb. 12, 2021 - [Granada Gold Mine Inc.](#) (TSXV: GGM) (OTC: GBBFF) (FRANKFURT: B6D) (the "Company" or "Granada") is pleased to announce that it will participate in a John Tumazos Very Independent Research LLC 2021 webinar Tuesday February 16, 2021 at 8:30 am Eastern.

Frank Basa, President and CEO, will present a company update including the January 29, 2021 resource update showing grade open-pit and underground gold resources and the ongoing drill program and bulk sampling activity underway at the Granada deposit aimed at expanding the resource estimate to 2.5 to 3 million ounces with a 120,000-metre drill program. The webinar will include a question-answer session.

Registration to the webinar can be found at:
<https://register.gotowebinar.com/register/4933968681886522638>

After registering, you will receive a confirmation email containing information about joining the webinar.

The corporate presentation for the webinar can be found at:
<https://www.granadagoldmine.com/en/investors/presentations/>

Updated Mineral Resource

The updated resource at the Company's Granada Gold project in Rouyn-Noranda, Quebec was estimated by SGS Canada Inc. and outlined in a January 29, 2021 news release.

Updated Mineral Resource Estimate Base Case with Details Between the Open Pit Portion and the Underground Portion

1. Cut-off grades are based on a gold price of US\$1,600 per ounce, a foreign exchange rate of US\$0.76 for CA\$1, and a recovery of 93%
2. Pit constrained mineral resources are reported at a cut-off grade of 0.9 g/t Au within a conceptual pit shell
3. Underground mineral resources are reported at a cut-off grade of 3.0 g/t Au within reasonably mineable volumes

Qualified Persons

For the purposes of this announcement, Claude Duplessis, P. Eng., of Goldminds Geoservices Inc., a geological, environmental and mining consultant and qualified person in accordance with National Instrument 43-101, has reviewed and approved the contents of this news release.

About Granada Gold Mine Inc.

[Granada Gold Mine Inc.](#) continues to develop the Granada Gold Property near Rouyn-Noranda, Quebec. Approximately 100 meters of drilling has been completed to date on the property, focused mainly on the extended LONG Bars zone which extends 5 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, and is necessarily indicative of mineralization hosted on the company's property.

The Granada Shear Zone and the South Shear Zone contain, based on historical detailed mapping as well as from current

historical drilling, up to twenty-two mineralized structures trending east-west over five and a half kilometers. Three of the structures were mined historically from two shafts and two open pits. Historical underground grades were 8 to 10 grams gold from two shafts down to 236 m and 498 m with open pit grades from 5 to 3.5 grams per tonne gold.

The Company is in possession of all mining permits required to commence the initial mining phase, known as the "Rolling" 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

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SOURCE Granada Gold Mine Inc.

Contact

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