

Granada Gold Mine Announces Passing of Director Jacques Monette

07.06.2022 | [The Newswire](#)

[Granada Gold Mine Inc.](#) (TSXV:GGM) (the "Company" or "Granada") announces with great sadness the passing of its long-time director Jacques Monette. Jacques has been an integral part of Granada Gold since 2008.

On behalf of the Board of Directors, management team and employees, we extend our deepest sympathies and condolences to Jacques' family. Jacques was an experienced career miner working across Canada and around the world for over 40 years and has been on the boards of several exploration companies over the years. Jacques will be sorely missed by all those who knew him.

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.

On March 15, 2021, the Company released an updated NI 43-101 resource estimate for the Granada Gold project (Please see January 29, 2021 news release) with a combined total of 713,000 gold ounces of measured, indicated, and inferred. This estimate contains 351,000 gold ounces of combined measured, indicated, and inferred for the open pit and 362,000 gold ounces of combined measured, indicated, and inferred for the underground. Please see Table 2 below for full details. Report reference: Granada Gold Project Mineral Resource Estimate Update, Rouyn-Noranda, Quebec, Canada authored by Yann Camus, P.Eng. and Maxime Dupéré, B.Sc, P.Geo., SGS Canada Inc. with an effective date of December 15, 2020, and signature date of March 15, 2021.

Table 2: Mineral Resource Estimate Showing Tonnes, Average Grade, and Gold Ounces

Type	Category	Tonnes	Avg Grade Au (g/t)	Gold Ounces
Open Pit	Measured	3,756,000	1.89	228,000
	Indicated	1,357,000	2.55	111,000
	Measured + Indicated	5,113,000	2.06	339,000
	Inferred			

34,000

12,000

	Measured	37,000	4.22	5,000
	Indicated	807,000	4.02	104,000
Underground	Measured + Indicated	844,000	4.03	109,000
	Inferred	1,244,000	6.33	253,000

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The Company is in possession of all mining permits 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

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