



PRE-CONCENTRATION TESTS OF LOW-GRADE GOLD MINERALIZATION AT GRANADA GOLD MINE SHOWS POTENTIAL TO DELIVER HIGHER GRADE CONCENTRATE

Rouyn-Noranda, QC – April 25, 2019 – Granada Gold Mine (TSX-V: GGM) (“Granada Gold” “GGM” or the “Company”) is pleased to report on the latest encouraging results from a new two-stage gravity concentration process. Low grade gold mineralization of 1.01 g/t was upgraded in the test to 67.99 g/t.

Mr. Frank Basa, Chairman and CEO of Granada Gold, stated, “We are seeking ways to reduce costs, and therefore risks, of any possible future production decision. These early-stage test results suggest this technique has the potential of increasing the grade of mineralized material prior to shipping for final processing, thereby lowering tonnage shipped. Further testwork will be undertaken to optimize base metal and gold grades, and recoveries.”

The gravity pre-concentration study, originally reported by GGM in a press release dated March 18, 2019, was conducted at the pilot plant of Canada Cobalt Works (TSX-V: CCW), in Gowganda, Ontario.

In this test, a 120-kilogram sample of low-grade mineralized rock from the Granada Gold Mine waste dump was processed by conventional gravity concentration techniques over two stages. The first concentrates (Conc. 1 in table below) were analyzed for gold, silver, cobalt, nickel, and copper, and then fed back through the gravity circuit to form the second concentrate (Conc. 2).

TABLE 1. Results of Gravity Separation of GGM Waste Rock

	Au (g/t)	Ag (g/t)	Co (%)	Ni (%)	Cu (%)
Head Assay	1.01	0.5	.004	.009	.013
Conc. 1	12.04	15.30	.014	.015	.010
Conc. 2	67.99	62.80	.069	.037	.122

In addition, planning for summer exploration activities is underway, with the aim of drill-testing targets in close proximity to the pit-constrained gold resources as well as identifying new targets via surface geologic work.

Qualified Person

The technical information in this news release was prepared under the supervision of Frank J. Basa, P.Eng., Granada Gold Mine’s Chairman and Chief Executive Officer, who is a member of Professional Engineers Ontario and a qualified person in accordance with National Instrument 43-101.

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.
Chief Executive Officer and Chairman

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