



GRANADA

GOLD MINE

2875 Ave Granada
 Rouyn Noranda, Québec J9Y 1Y1
 Tel : 819-797-4144 / Fax: 819-792-2306

GRANADA GOLD TO PARTICIPATE IN JOHN TUMAZOS MINING CONFERENCE WEBINAR ON FEBRUARY 16 AT 8:30 AM EASTERN

Rouyn Noranda, QC – February 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 Conference 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 higher 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 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

Type	Category	Tonnes	Au (g/t)	Gold Ounces
In Pit	Measured ¹	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	11.29	12,000
Underground	Measured	37,000	4.22	5,000
	Indicated	807,000	4.02	104,000
	Measured+Indicated	844,000	4.03	109,000
	Inferred	1,244,000	6.33	253,000

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, a gold 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 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, but is not 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 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 two shafts and two 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 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 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

For further information, please contact:

Frank J. Basa, P. Eng., President and CEO at 1-819-797-4144 or
Wayne Cheveldayoff, Corporate Communications, at 416-710-2410 or waynecheveldayoff@gmail.com

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