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GRANADA GOLD ANNOUNCES APPOINTMENT OF NEW CFO

April 1, 2021, Rouyn Noranda, Quebec, Granada Gold Mine Inc. (TSXV: GGM) (the “Company” or “Granada”) is pleased to announce that Mr. Ryan Webster has been appointed as Chief Financial Officer of the Company effective today, replacing the Company’s interim CFO, Mr. Robert Guanzon.

Mr. Webster brings over 15 years' experience as a finance professional in the mining industry. Formerly Mr. Webster served as a consultant providing corporate finance services to a variety of clients, including contract CFO services to Blue Thunder Mining Inc. During his time at Blue Thunder he led the company through a qualifying transaction for public listing on the TSX Venture Exchange. Prior to his time as a consultant, Mr. Webster held the role of VP, Finance at Dominion Diamond Corporation (formerly Harry Winston Diamond Corporation and Aber Diamond Corporation) where he led and executed over CDN\$2 billion in corporate M&A transactions including the purchase of BHP Billiton’s diamond business in 2013 for US\$500 million and the sale of Dominion Diamond Corporation to the Washington Companies in 2017 for US\$1.2 billion. He also helped raise over \$1 billion in corporate credit facilities. Mr. Webster holds is a Chartered Professional Accountant (CMA) and Chartered Financial Analyst.

The Company thanks Mr. Guanzon for his contributions during the Company’s transition and wishes him well in his future endeavors.

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:

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