

Granada Gold Mine Announces Dividend Dates

ROUYN NORANDA, QC, Feb. 20, 2018 /CNW/ - Granada Gold Mine Inc. (TSX-V: GGM) (OTCPK: GBBFF) (Frankfurt: B6D) (the "Company" or "Granada") announces that further to its news release dated February 9, 2018, the Company will be distributing its third annual dividend of 2,500,000 Castle Silver Resources Inc. ("Castle") units on February 27, 2018, to its shareholders on a pro rata basis with a record date of February 22, 2018, subject to TSX Venture Exchange approval.

Each unit is comprised of one common share in the capital of Castle and one common share purchase warrant, with each warrant entitling the holder to acquire one common share of Castle on or before September 15, 2018 at an exercise price of \$0.10 per common share.

The distribution of the Castle units to the Company's shareholders of record will be distributed on a pro rata basis in accordance with the following terms:

- The 2,500,000 Castle units will be distributed on February 27, 2018.
- The ex-dividend date will be February 21, 2018 - from this date and forward, new shareholders will not receive the dividend.
- The holder-of-record date will be February 22, 2018 – the date on which the shareholders who are to receive the dividend are recognized.
- For the fourth stock distribution to occur on a subsequent distribution date in 2019, separate ex-dividend and holder-of-record dates will be established in 2019.

About Granada Gold Mine Inc.

Granada Gold Mine Inc. is developing the Granada Gold Property near Rouyn-Noranda, Quebec. The property includes the former Granada gold mine which produced more than 50,000 ounces of gold in the 1930s before a fire destroyed the surface buildings. The highly prolific Cadillac Trend, which has been the source of more than 50 million ounces of gold produced in the past century on a line running from Val-d'Or to Rouyn-Noranda, cuts through the north part of the property.

An updated Mineral Resource Estimate and revised Block Model dated June 30, 2017, with effective date of May 16, 2017, includes the first material estimate of high-grade gold resources discovered in zones at depth immediately north of the LONG Bars Zone open-pit deposit.

An initial Inferred underground resource of **10,386,500 tonnes** grading **4.56 g/t Au** at a cut-off grade of **1.5 g/t (1.5 million oz. Au)** has been outlined along **600 meters** of strike, north of the original near-surface discovery at Granada. Open-pit-constrained resources have **625,000 ounces** Measured at **1.14 g/t Au** and **182,700 ounces** Indicated at **1.26 g/t Au** with a cut-off grade of **0.39 g/t Au (807,700 ounces M&I at 1.16 g/t Au)** representing a major increase in Block Model estimates for Granada vs. 2012 Block Model.

The Company has obtained all necessary permits for the initial mining phase known as the "Rolling Start" for which stripping has already begun, and has been conducting exploration drilling in order to expand the reported mineral resource for the property. Additional information is available at www.granadagoldmine.com.

"Frank J. Basa"

Frank J. Basa P. Eng.
President and Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

SOURCE Granada Gold Mine Inc.

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