

Granada Gold Mine announces Date for Dividend Payments

ROUYN NORANDA, QC, Feb. 5, 2019 /CNW/ - Granada Gold Mine Inc. (TSXV: GGM) (OTCPK: GBBFF) (Frankfurt: B6D) (the "Company" or "Granada") announces that it will be issuing its fourth and final annual Canada Cobalt Resources Inc. ("Canada Cobalt") unit dividend to all shareholders on record, as at February 25, 2019, subject to TSX Venture Exchange ("Exchange") approval.

The Company previously announced that it was distributing pro rata, 10,000,000 Canada Cobalt units received pursuant to a share purchase agreement with Canada Cobalt subject to certain restrictions, to its shareholders in increments of 2,500,000 annually in 2016, 2017, 2018 and 2019. On April 26, 2016, the Company distributed 2,500,000 Canada Cobalt units to its shareholders. On February 27, 2017, the Company distributed 2,500,000 Canada Cobalt units to its shareholders. On February 27, 2018 the Company distributed 2,500,000 Canada Cobalt units to its shareholders.

A follow-up news release will be disseminated setting out the ex-dividend date, holder-of-record date and distribution date for the 2,500,000 Canada Cobalt units to be issued to Granada's shareholders on February 25, 2019.

About Granada Gold Mine Inc.

Granada Gold Mine Inc. is continuing to develop 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 at 10 grams per tonne gold in the 1930's before a fire destroyed the surface buildings. Approximately 120,000 meters of drilling has been completed to date on the property, focused mainly on the extended LONGBARS zone which trends 2 kilometers east west over a potential 5.5 kilometers mineralized structure. The highly prolific Cadillac Trend, the source of 50 million plus ounces of gold production in the past century, cuts right through the north part of the Granada property on a line running from Val-d'Or to Rouyn-Noranda Quebec.

The Company is in possession of all 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, capable of producing up to 675,000 tonnes of ore over a 3-year period of time. 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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