

GGM GRANADA GOLD MINE

Corporate Presentation December 2024



Premier Exploration and Development Project on Prolific Cadillac Trend in Quebec's Abitibi Region

granadagoldmine.com TSX-V GGM OTC PK GBBFF FRANKFURT B6DA

DISCLAIMER – Cautionary Statements



No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Cautionary Note Concerning Forward-Looking Statements. This presentation includes certain “forward-looking statements”. All such statements and information, other than statements of historical fact, that address activities, events or developments that Granada Gold Mine Inc. believes, expects, anticipates or plans will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “expect”, and “intend” and statements that an event or result “may”, “will”, “can”, “should”, “could”, or “might” occur or be achieved and other similar expressions. These forward-looking statements reflect the current internal projections, expectations or beliefs of Granada Gold Mine Inc. based on information currently available to Granada Gold Mine Inc. In addition, all statements other than statements of historical fact, included in this presentation, including without limitation statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Granada Gold Mine Inc. are forward-looking statements that involve various risks and uncertainties.

There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Granada Gold Mine Inc. expectations include, among others, risks related to the start-up of operations, the actual results of current exploration activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of gold, silver and base metals. Although Granada Gold Mine Inc. has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements contained in this presentation are included for the purpose of providing investors with information to assist them in understanding the Corporation's expected financial and operational performance and may not be appropriate for other purposes. Granada Gold Mine Inc. does not undertake to update any forward-looking statement that is included herein, except in accordance with applicable securities laws.

The mineral resources estimates contained here are only estimates and no assurance can be given that any particular level of recovery of minerals will be realized or that an identified resource will ever qualify as a commercially mineable or viable deposit which can be legally and economically exploited. In addition, the grade of mineralization ultimately mined may differ from the one indicated by the drilling results and the difference may be material. The estimated resources described herein should not be interpreted as assurances of mine life or of the profitability of future operations. References to potential quantity and grade are conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Cautionary Note to United States Investors Concerning Estimates of Mineral Resources This news release uses the terms “Measured”, “Indicated” and “Inferred” Mineral Resources. United States investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them and expressly prohibits U.S. registered companies from including such terms in their filings with the United States Securities and Exchange Commission. “Inferred Mineral Resources” have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into mineral reserves. United States investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists, or is economically or legally mineable.

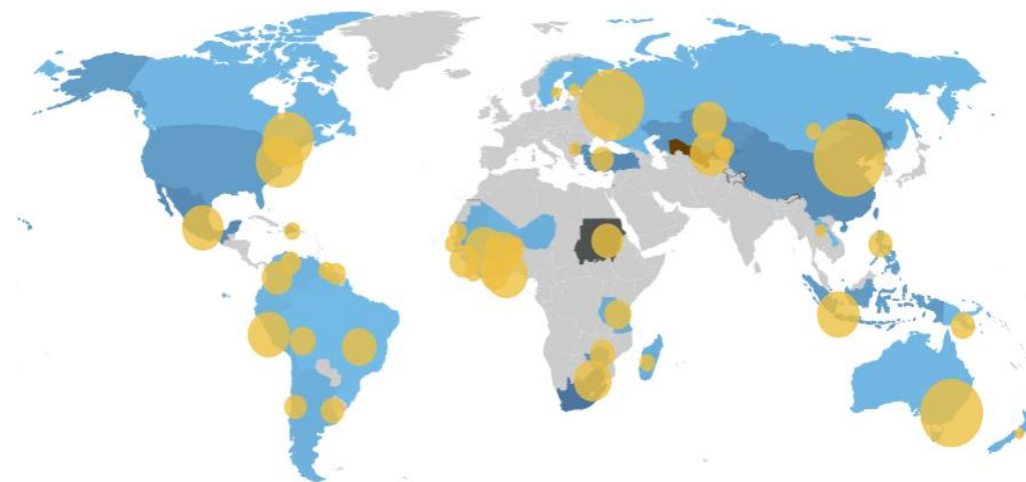
The technical contents of this presentation have been reviewed and approved by Granada Gold Mine Inc. President and CEO Frank Basa, P.Eng. Ontario, a qualified person in accordance with National Instrument 43-101. The contents are for informational purposes only and do not constitute an offer to sell or a solicitation to purchase any securities referred to herein.



Of the Top 10 Gold Producing Countries Canada is Very Low Risk

'No Stress' Water Region

Canada is second lowest for water stress. Mines face increasing water supply risk, threatening to make existing projects in water-scarce areas unviable



Highest Political Stability

Highest Regulatory Quality

Low Corruption

Highest Rule of Law

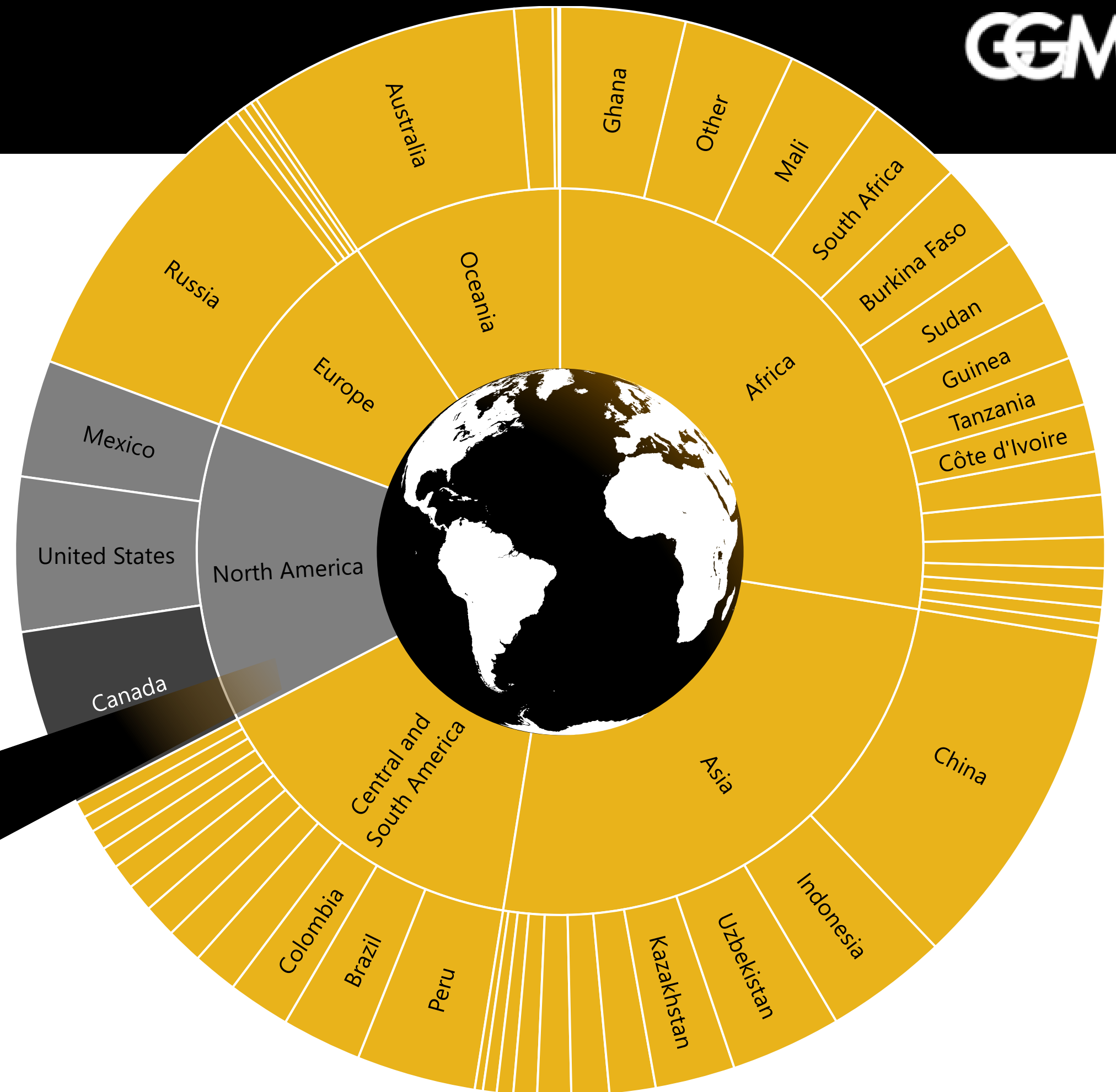
"Stable political and economic situation with efficient business environment, and well managed fiscal and monetary policies. Long considered a resilient economy. Canada ranks 16th out of 176 countries in The Heritage Foundation's 2023 Index of Economic Freedom analysis. Canada ranks particularly strongly in the areas of rule of law, open markets and business freedom."

Abitibi Greenstone Gold Belt World Class Mining District



The Abitibi Region produces more gold than most gold producing COUNTRIES.

Total gold content of the belt, including production, measured and indicated reserves and resources is more than **300 million ounces of gold**, making it one of the world's great prospective regions for gold.



ABITIBI REGION



Gold Production Sum of following properties: Detour, Malartic, Cote Gold, Westwood, Laronde, Porcupine, Macassa, Sleeping Giant, Young Davidson, Lamaque, Complex Goldex, Casa Berardi, Kiena, Bell Creek, Black Fox

HISTORY OF THE ABITIBI

Since 1901, the Abitibi belt has been Canada's greatest gold district creating over 100 mines and producing c. **200 million ounces of gold**.

Abitibi's mining history spans **well over a century**, yet gold and other minerals are still constantly and consistently being discovered in the region.



Source: visualcapitalist

Abitibi Greenstone Gold Belt Continuously Strong Production



THE CADILLAC FAULT

Abitibi Belt, Quebec, Canada

One of the most fertile Archean structures in the world

Most prolific gold mining region in Canada

250 km

long Cadillac Fault Zone

>180 million

ounces produced

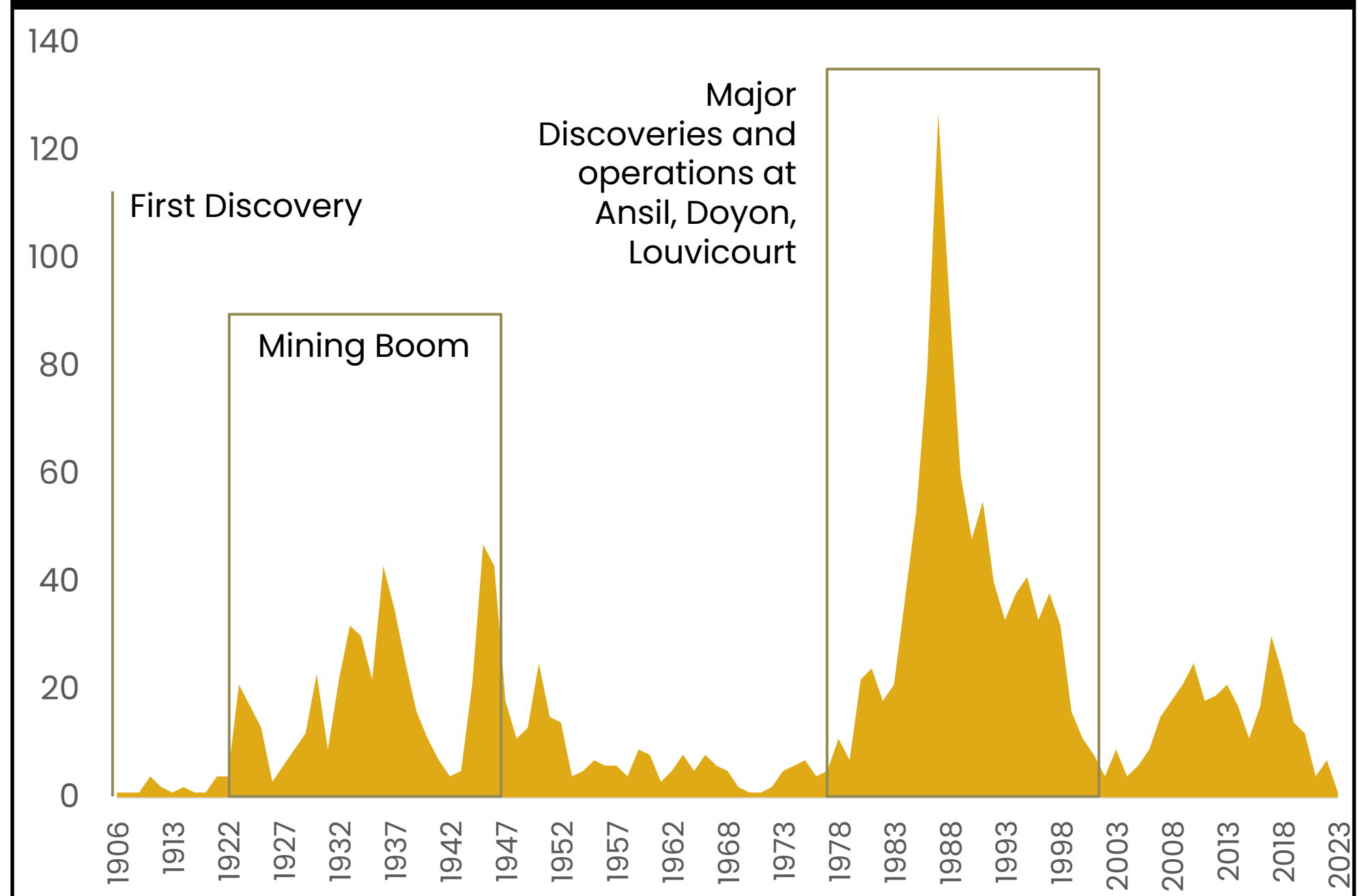
3,600 tonnes

of gold discovered within 15km of fault line

72 gold

deposits

Ongoing exploration and gold deposit discovery since 1901



Development Along the Fault

Cadillac Break Trend

NW Quebec, >75 million ounces gold produced in past 100 years

Highly Prospective Geology

Gold at surface and underground, simple metallurgy

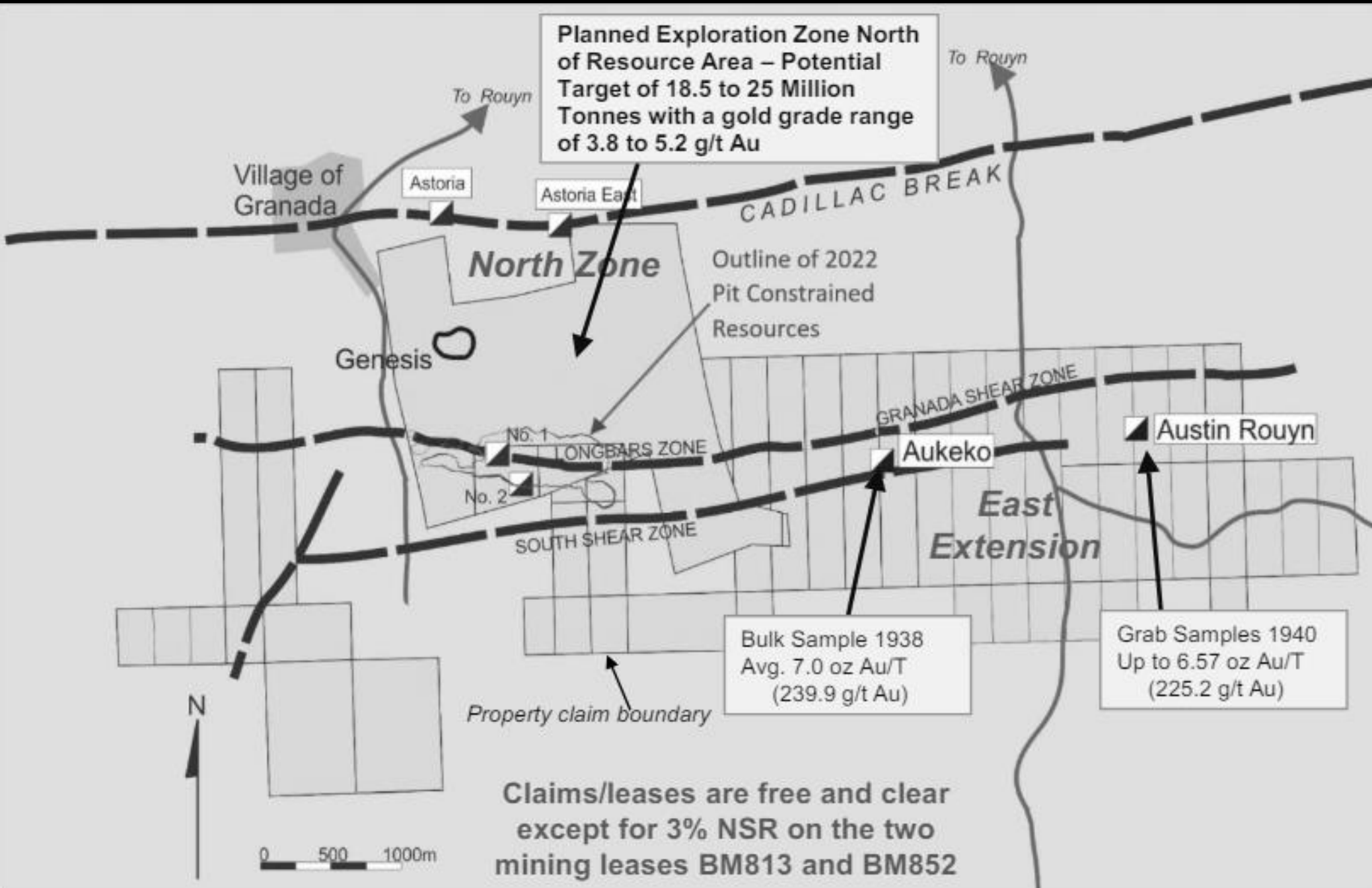
Infrastructure Rich

Proximity to 10 gold mills, established mining labour market, electrical grid

Experienced Management Team

Metallurgy, milling, geology, exploration, mining





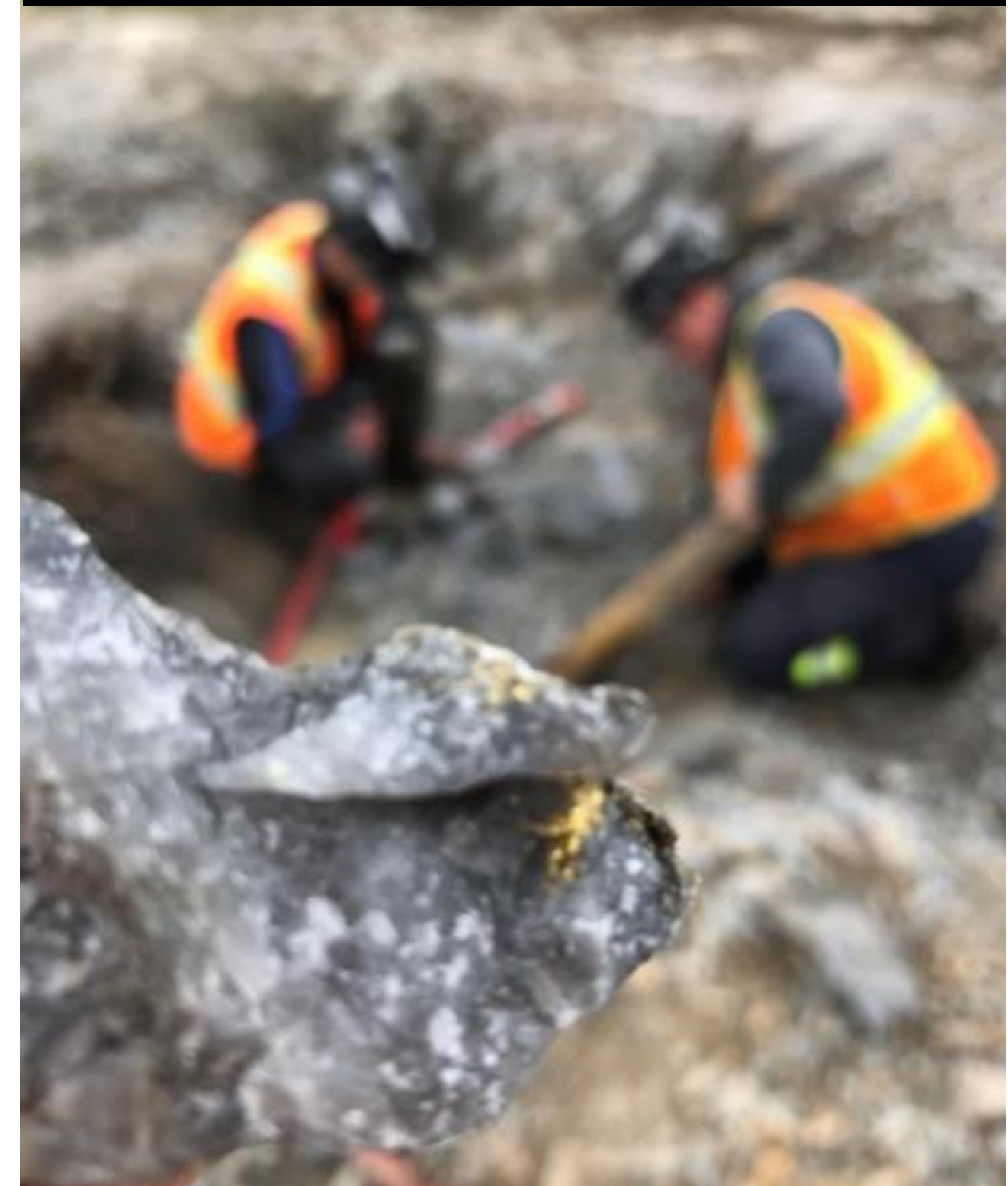
Granada Gold Underexplored Beyond Pit Resources

Located adjacent to the prolific Cadillac Break shear zone, hosted in Pontiac metasedimentary rocks and granitic sills along the Granada Shear Zone ("LONG Bars" Zone)

Granada Gold
Native Gold Frequently
Observed at Granada



Bulk Sampling Activity



Example of Native
Gold Discovered



Exploration

- Excellent expansion potential
- Targeting **2.5 to 3 million ounces gold**
- Near-term 20,000m drilling target has estimated potential tonnage range of 18.5 to 25 million tonnes with a gold grade range of 3.8 to 5.2 grams per tonne Au



Production

- **Permits in place to mine 550 t/day from the open pit** (“Rolling Start”) and ship to a local mill; Previous engineering work to be updated towards building a mill on site

Recent 30,000m drill program generated major increase in resources

Gold Inferred Resources

+21%

456.0K oz

Gold Measured + Indicated Resources

+71%

543.0K oz

Exploration Potential

- **Excellent potential to add gold resources** East and North of established resource area, and at depth
- Only 2 km of the 5.5 km east-west strike length has been drilled
- Targeting a total of 2.5 to 3 million ounces of gold for the property



Bulk Sampling

- Two 500-tonne open-pit bulk samples graded higher than the 2.05 M+I resource estimate grade.
- First of these graded an average 4.33 g/t Au and a second sample returned an average 3.95 g/t Au.
- A previous 1,220 Kg grab sample from Vein No. 1 returned 55.56 g/t native gold – using only the native gold component.
- Mill grades at Granada historically were higher than drill grades.



**TRANSFORMING INTO A
100,000 OZ/YR GOLD
PRODUCER WITH
NUMEROUS HIGH-GRADE
EXPLORATION TARGETS**



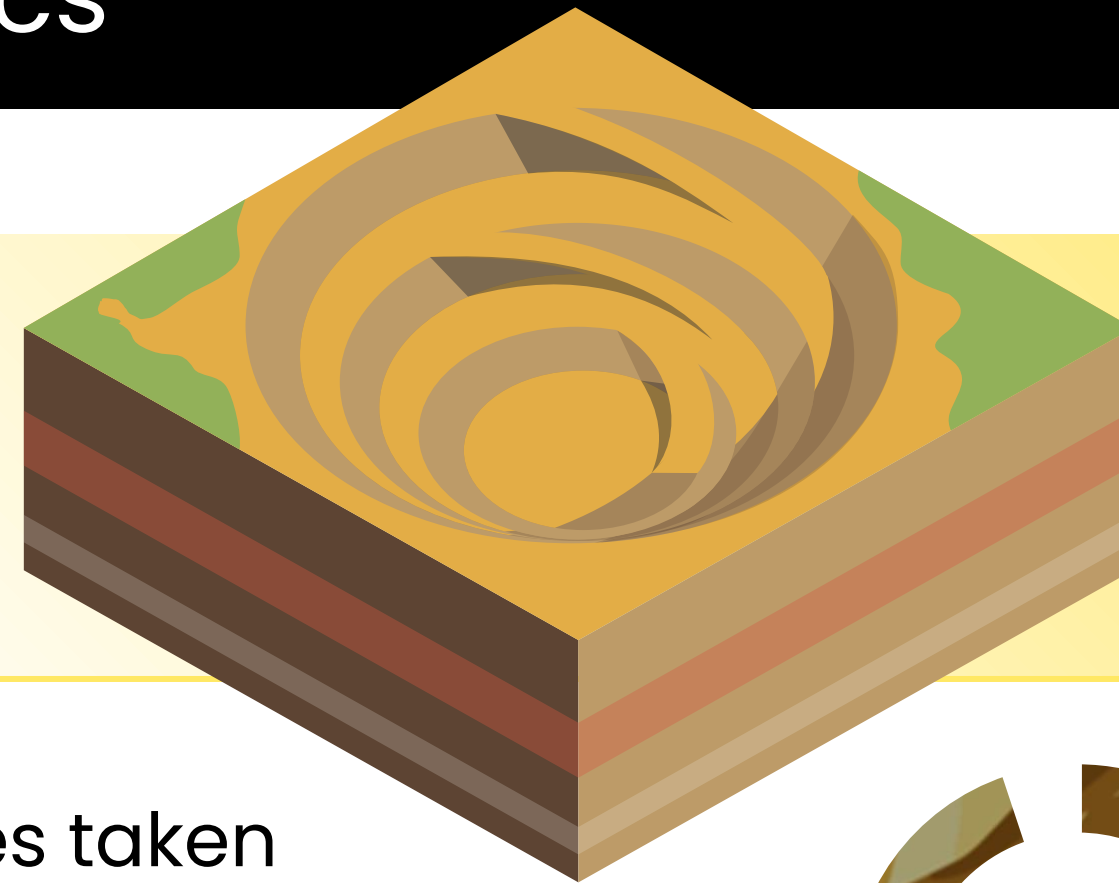
Granada Mineral Resource (as of June 23 2022)

Cut Off	Classification	Type	Tonnes	Au (g/t)	Gold Ounces
0.55-2.50	Measured	In Pit + Underground	4,900,000	1.70	269,000
	Indicated	In Pit + Underground	3,320,000	2.57	274,000
	Measured + Indicated	In Pit + Underground	8,220,000	2.05	543,000
	Inferred	In Pit + Underground	3,010,000	4.71	456,000

Granada Gold Gold Deposit Characteristics

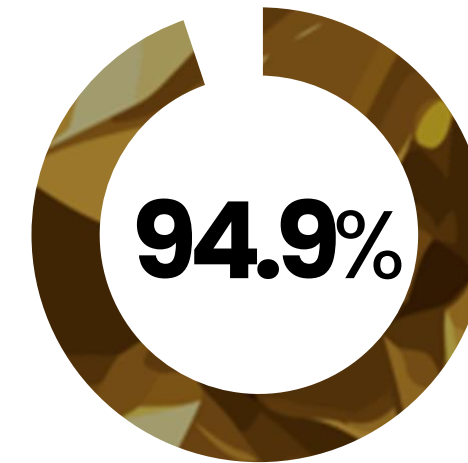
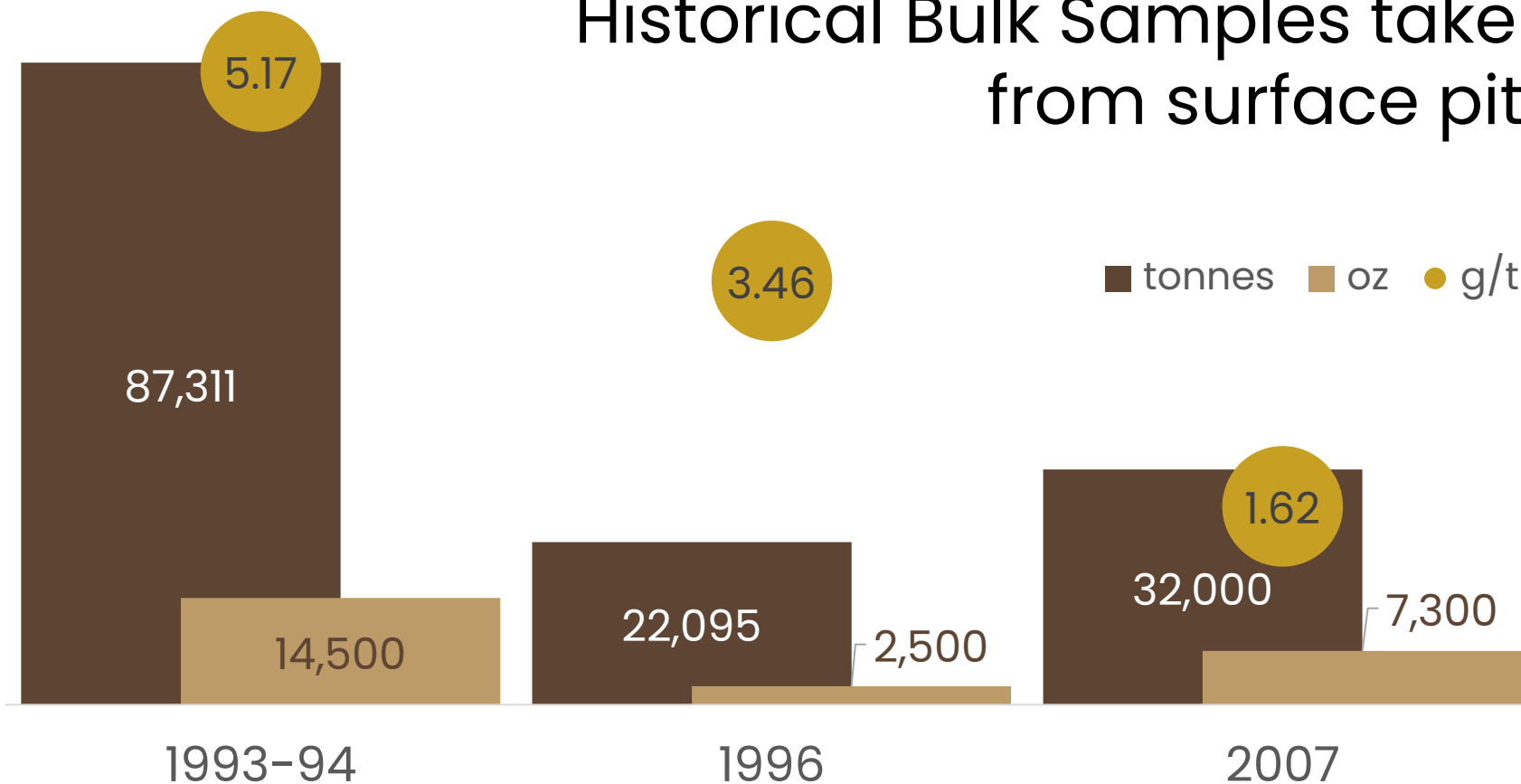


Current In-Pit Resource based on
873 drill holes totalling
116,863 meters

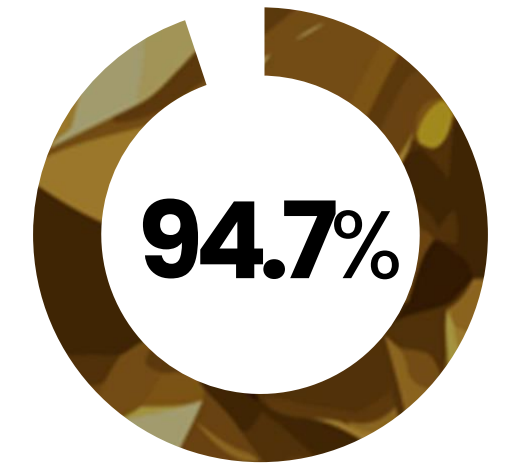


Pit is within 2km LONG Bars zone, part of potential 5.5km structure

Historical Bulk Samples taken from surface pits



recovery of gold by Gravity Separation with Cyanide Extraction

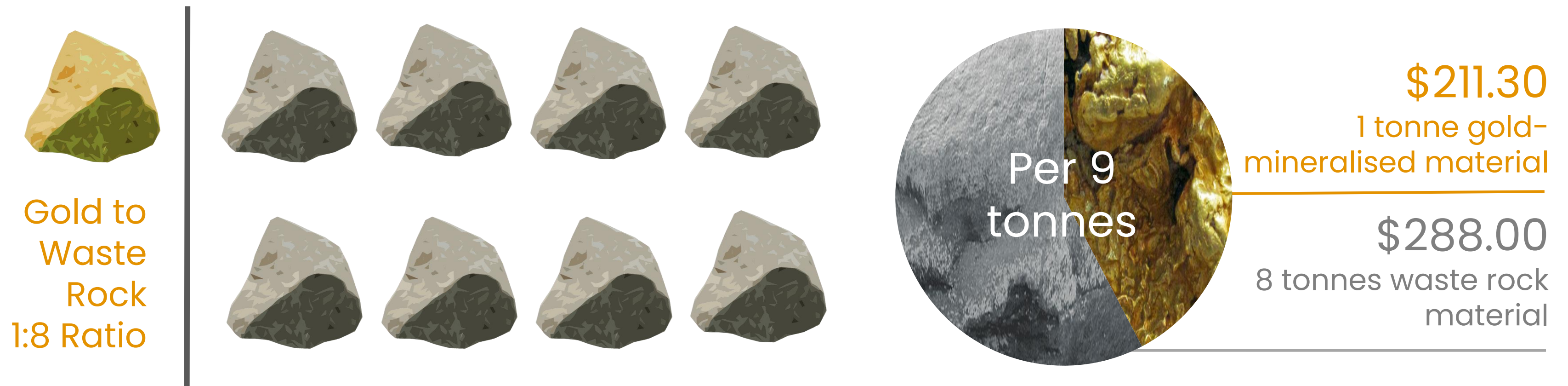


Flotation, neutralization, preconcentration tests encouraging

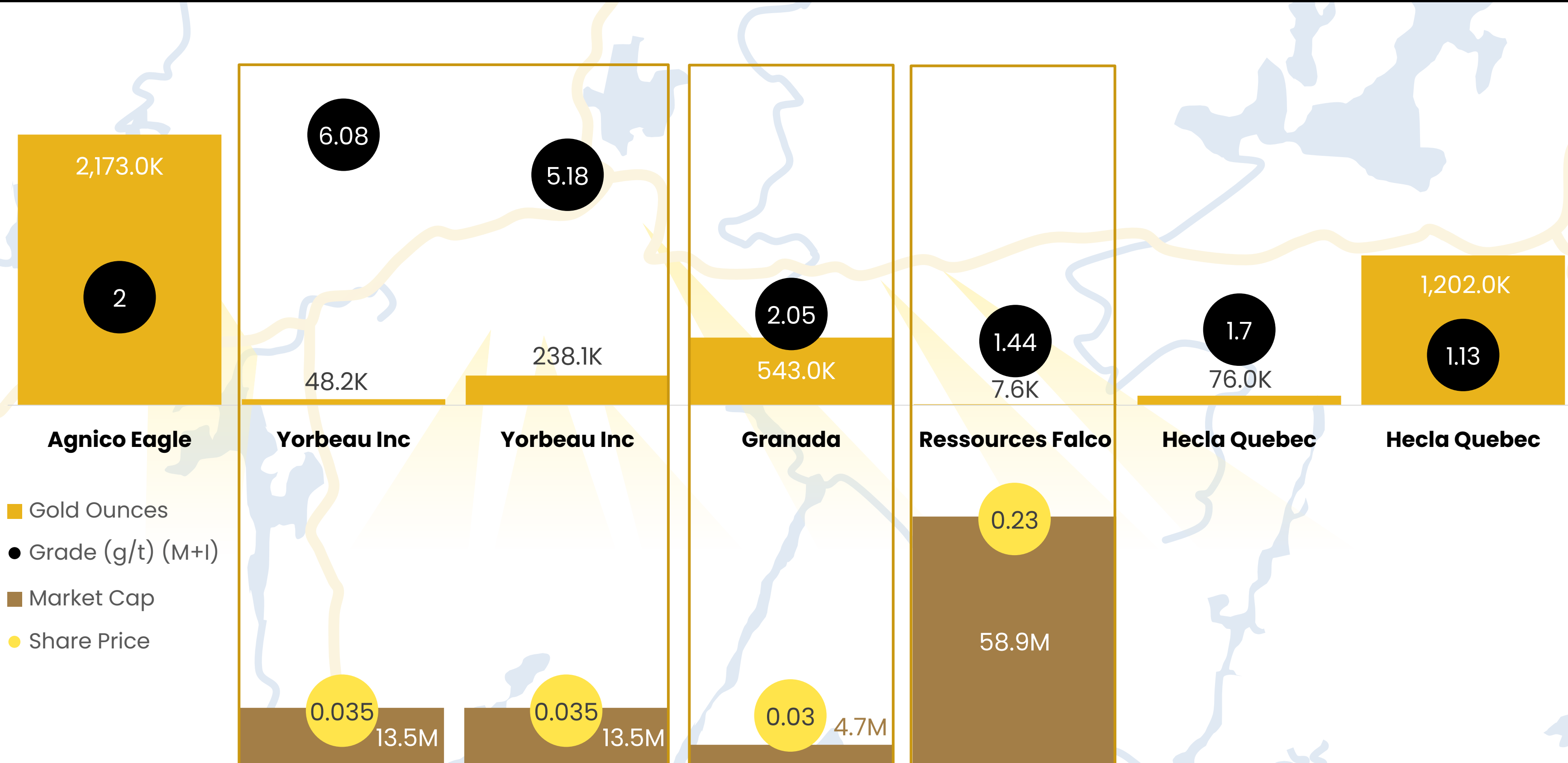
Metallurgy

Using all parts of the mining process

Value per tonne of gold-mineralized material at a grade of 2 grams per tonne gold is \$211.30 Canadian dollars. Value of one tonne of gravel classed as 0 inches to 0.75 inches is \$36.00 Canadian dollars.



Granada Gold Nearby Resources



Recent Share Price	\$0.03
Market Cap	\$4,740,000
Shares Issued and Outstanding	158, 830, 815
Warrants Outstanding (\$0.05 - \$0.12)	33,345,698
Options Outstanding (\$0.05-\$0.14)	4,950,000
Fully Diluted	197,126,513
52 WEEK LOW AND HIGH \$0.01-\$0.05	

GGM Shareholders to Benefit from Dividends

3% net smelter royalty (NSR) to be paid as gold or cash dividend to shareholders after Granada production begins(2)

1% NSR Granada holds on properties owned by Canada Cobalt Works to be paid out as cash dividends to GGM shareholders(3)



Golden Impact

Water and air monitoring installed and operating

480,000-tonne historic waste rock dump material screened and processed, re-used to stabilise drill trails, minimise soil damage, and improve recreational trails

Voluntarily moved recreational trails to allow local users to continue using Granada land for leisure pursuits

Communication Protocol Agreement & MOU signed with Temiskaming First Nations

Please contact:

Frank J. Basa, P.Eng., Ontario

President, CEO and Chairman

Phone: 416-625-2342

Email: frank@groupomoje.com

Or

Wayne Cheveldayoff

Corporate Communications

Phone: 416-710-2410

Email: waynecheveldayoff@gmail.com

Head Office (Administration)

Granada Gold Mine Inc.

2875 Ave Granada

Rouyn-Noranda, Quebec J9Y 1J1

Phone: 819-797-4144

Fax: 819-762-2306

GranadaGoldmine.com

APPENDIX



Pre Concentration Testing

Results

- Test work on low-grade mineralized waste material showed the following positive results:
 - Three gravity concentration processes used in the tests produced an average **pre-concentration grade of 1.16 g/t Au** with a 47% gold recovery
 - Sample's calculated head grade of 0.45 g/t Au was 36.4% higher than the 0.33 g/t Au assayed grade

Positive for Granada Potential

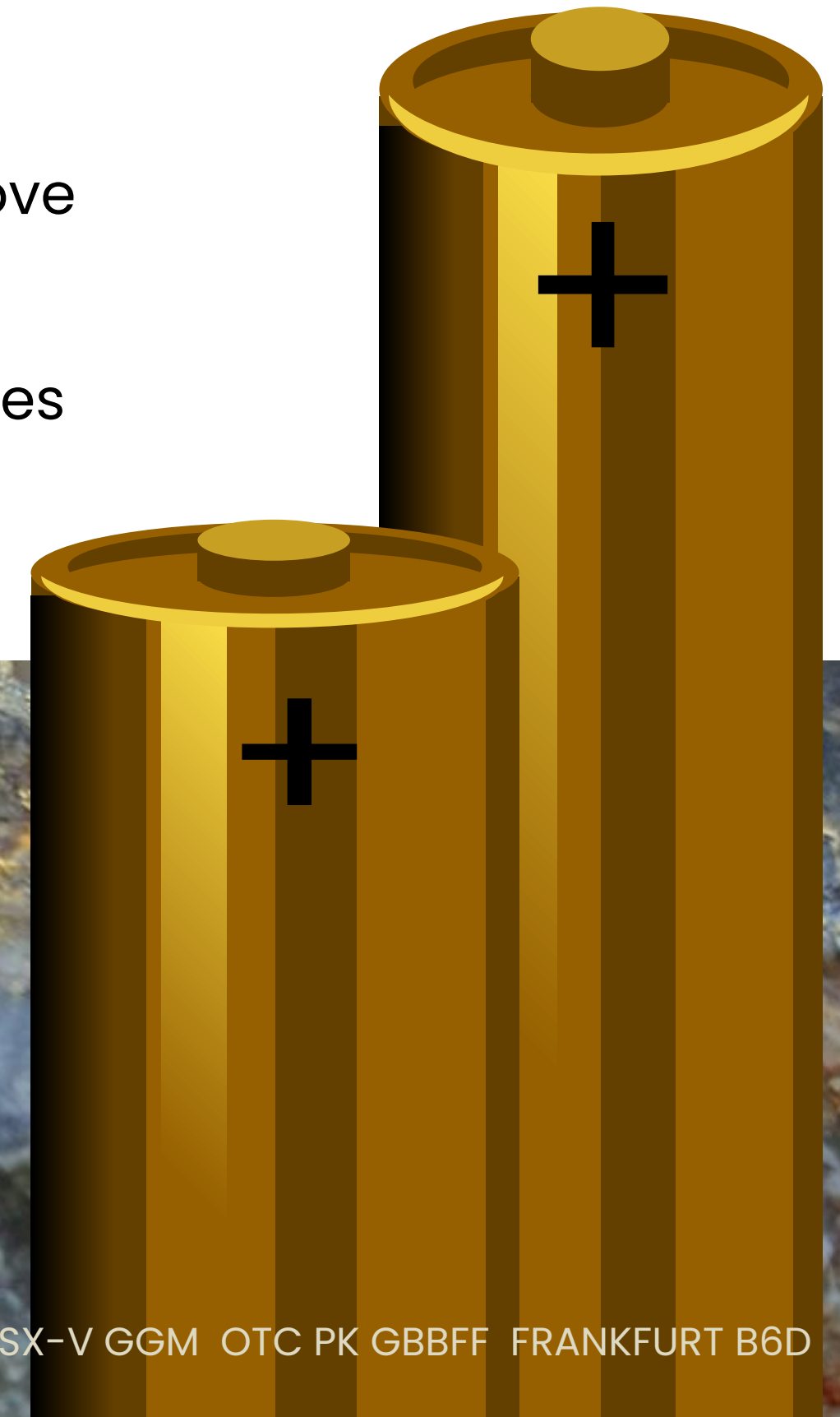
- Pre-concentration would improve the economics of the project through the upgrading of lower-grade material that would not otherwise be milled or included in resource estimates
- Higher calculated head grade highlights that assayed grade results often do not capture the native gold component which is up to 50% native in the deposit – which confirms historical mining operational data and, if applied to current resource estimates, indicates the potential for a significantly higher amount of gold ounces in the deposit.

Unexpected Discovery of Alkali Metals in early 2021

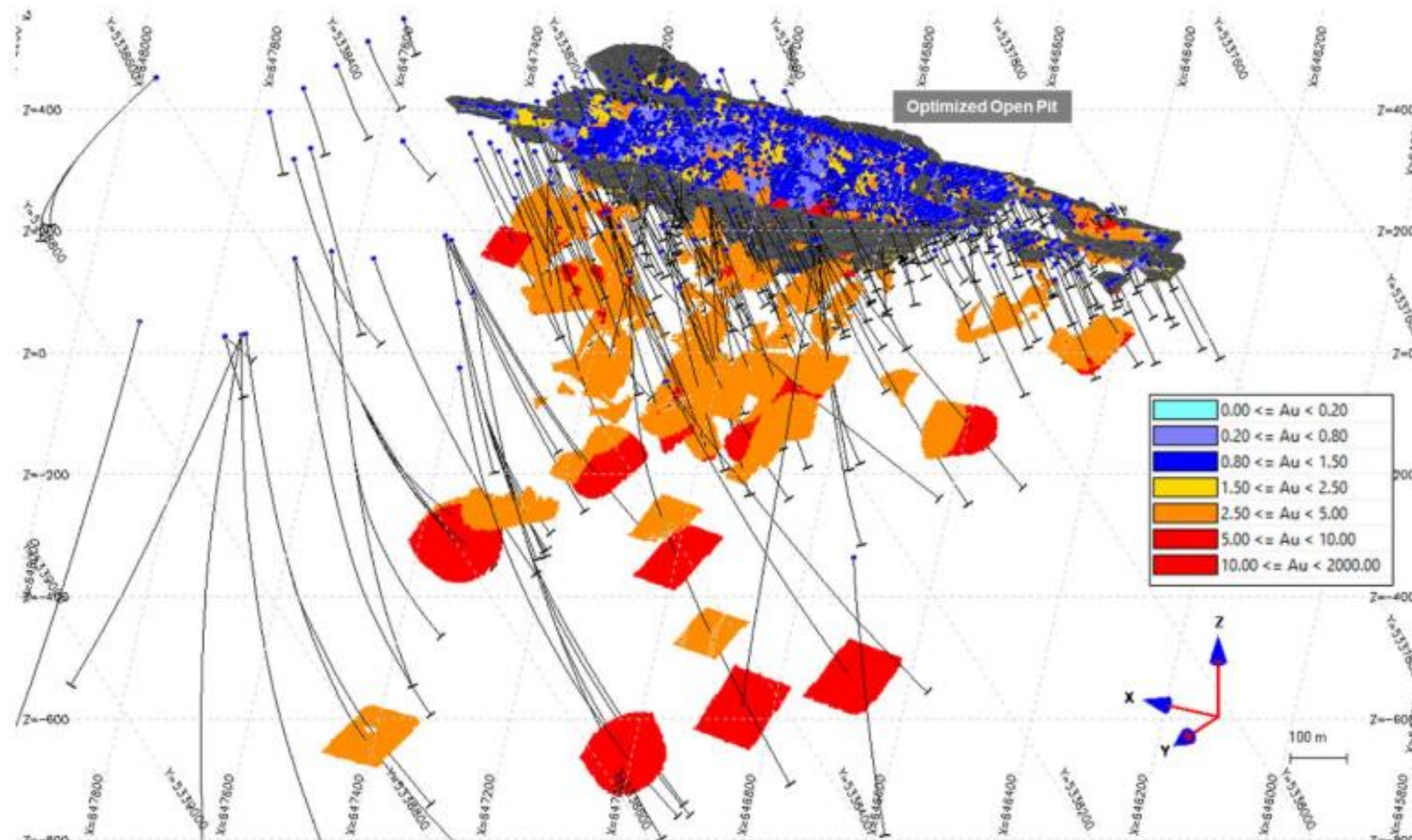
- Canadian-based deposit is near surface and at depth – located above underground gold veins in the northern part of the property
- Rubidium carbonate is used in EV lithium-ion and sodium-ion batteries
- 99% of rubidium was extracted from sample using Re-2O₃ leach test

Best grade, over a wide width, was for alkali-metal rubidium
340 g/t Rb

over 53m in Hole GR-20-22 from 1,053m to 1,106m²



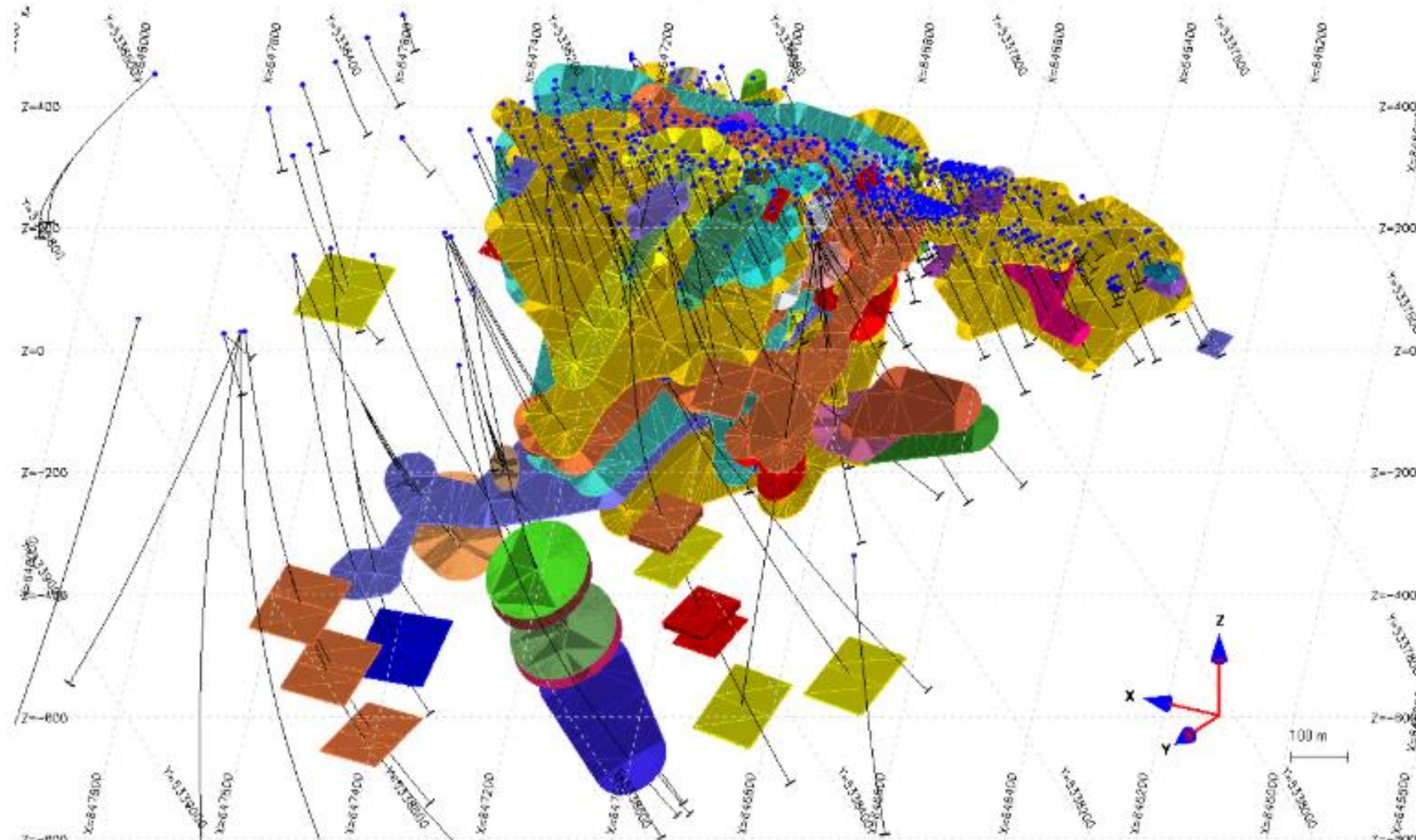
Isometric View Looking South-Southeast with Block Model and drill holes. 0.55 g/t Au cut-off grade inside the pit and 2.5 g/t Au cut-off grade under the pit.



➤ Source: Granada Gold Mine News Release July 6, 2022. Resource estimate by SGS Canada: Yann Camus P.Eng. SGS Canada, is the independent qualified persons in accordance with National instrument 43-101. Mineral resources reported as base case at cut-off grade of 0.55 g/t Au for open-pit and 2.5 g/t Au for underground..

TSX-V GGM OTC PK GBBFF FRANKFURT B6D

Isometric View Looking South-Southeast Showing the Drill Holes, and the Thin, Rich Veins Model (107 wireframes)



➤ Source: Granada Gold Mine News Release July 6, 2022. Resource estimate by SGS Canada: Yann Camus P.Eng. SGS Canada, is the independent qualified persons in accordance with National instrument 43-101. Mineral resources reported as base case at cut-off grade of 0.55 g/t Au for open-pit and 2.5 g/t Au for underground.

Granada Gold – Resource Estimates for Gold

Updated Gold Mineral Resource – Combined Open Pit and Underground



Granada Mineral Resource – As of June 23, 2022					
CutOff	Classification	Type	Tonnes	Au (g/t)	Gold Ounces
0.55 / 2.5	Measured	InPit+UG	4,900,000	1.70	269,000
	Indicated	InPit+UG	3,320,000	2.57	274,000
	Measured + Indicated	InPit+UG	8,220,000	2.05	543,000
	Inferred	InPit+UG	3,010,000	4.71	456,000

Assumptions Used for the Preparation of the 2022 Estimates

Parameter	2022	Unit
	Value	
Gold Price	\$1,700	US\$ per oz
Exchange Rate	0.78 US\$: 1 CA\$	
Pit Slope	50	Degrees
Open Pit Mining Cost	6	CA\$ per tonne mined
Underground Mining Cost	105	CA\$ per tonne mined
Processing, Transportation Cost and G&A	25	CA\$ per tonne milled
Gold Recovery	93	Percent (%)
Open Pit Mining loss / Dilution	10 / 20	Percent (%) / Percent (%)
Underground Mining loss / Dilution	10 / 10	Percent (%) / Percent (%)
Open Pit Cut-off Grade	0.55	g/t Au
Underground Cut-off Grade	2.5	g/t Au

➤ See July 6, 2022 news release. Resource estimate by Yann Camus P.Eng. SGS Canada, the independent qualified persons in accordance with National instrument 43-101. Mineral resources reported as base case at cut-off grade of 0.55 g/t Au for open-pit and 2.5 g/t Au for underground.

Granada Gold – Resource Estimates for Gold – 2

Updated Mineral Resource - As of June 23, 2022



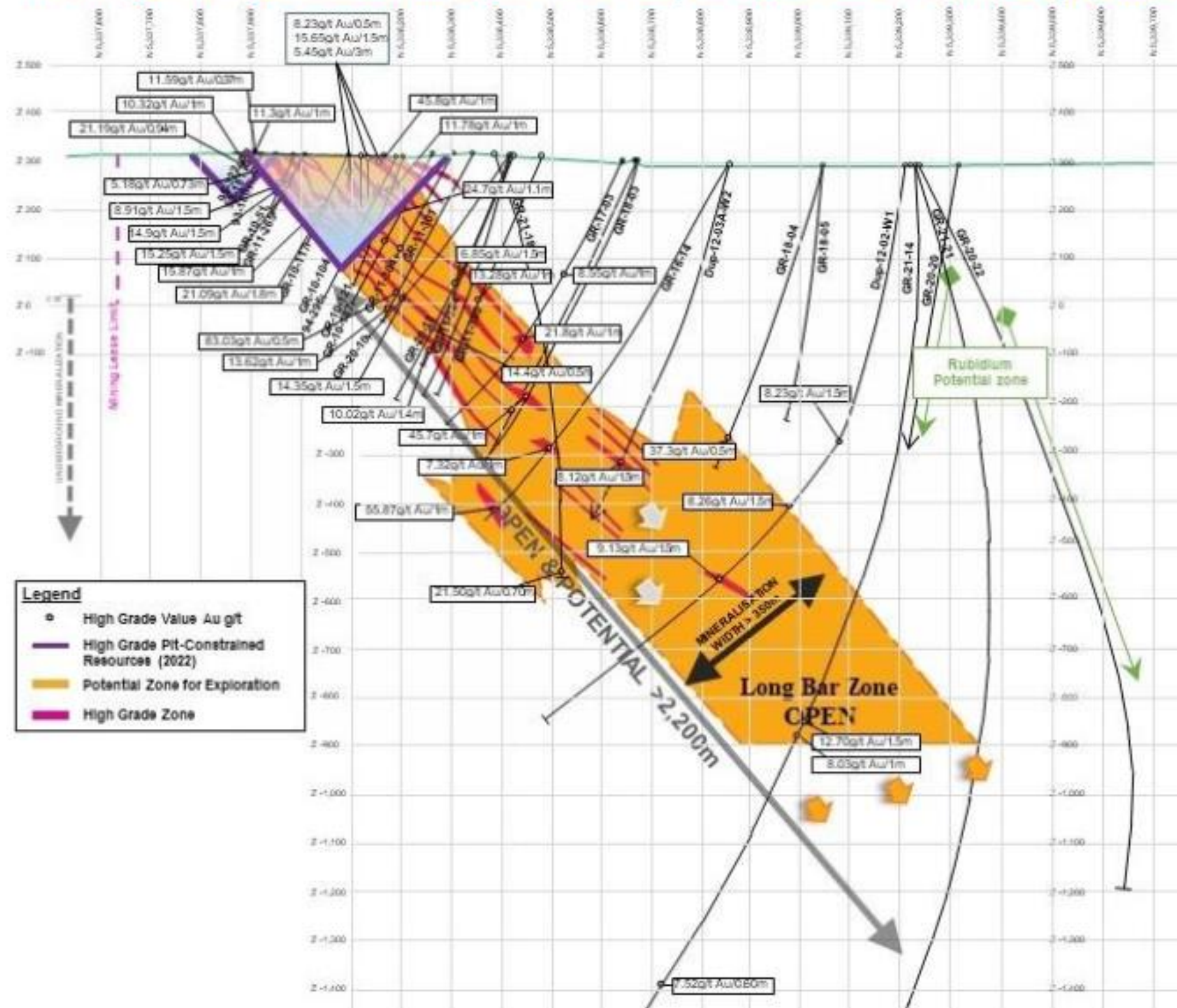
Granada <u>Pit-Constrained</u> Mineral Resources Estimate					
CutOff	Classification	Type	Tonnes	Au (g/t)	Gold Ounces
0.55	Measured ¹	InPit	4,840,000	1.68	261,000
	Indicated	InPit	2,440,000	2.09	164,000
	Measured + Indicated	InPit	7,280,000	1.81	425,000
	Inferred	InPit	420,000	1.78	24,000

Granada <u>Open-Pit</u> Mineral Resources Estimate					
CutOff	Classification	Type	Tonnes	Au (g/t)	Gold Ounces
2.5	Measured	UG	60,000	3.84	8,000
	Indicated	UG	870,000	3.93	110,000
	Measured + Indicated	UG	940,000	3.92	118,000
	Inferred	UG	2,590,000	5.19	431,000

See July 6, 2022 news release. Resource estimate by Yann Camus P.Eng. SGS Canada, the independent qualified persons in accordance with National instrument 43-101. Mineral resources reported as base case at cut-off grade of 0.55 g/t Au for open-pit and 2.5 g/t Au for underground

Granada Gold High-Grade Intersections

Showing Pit, High-Grade Intercepts and Prospective Zone for Future Exploration



(1) Composite Section. As of July 2023.

Granada Gold Rubidium Zone

Showing Cross-Section of Rubidium Intercepts by Grade
Looking West

