Innovexplo Begins Revised 43-101 Resource Study at Granada

written by Raj Shah | July 16, 2020

July 16, 2020 (Source) – Granada Gold Mine (TSX.V: GGM) ("Granada Gold" or the "Company") is pleased to report that it has retained the services of **Innovexplo** with a site visit this past week at the Granada Mine Site for a revised 43-101 resource.

Innovexplo – Established in 2003, their mission is to contribute in an innovating, objective and efficient manner to the evolution of mining projects by offering a complete and integrated range of dependable and top-quality services at each phase of exploration and mining operations.

Native Gold Surface (CNW Group/Granada Gold Mine Inc.)

Grab Sample (CNW Group/Granada Gold Mine Inc.)

“Granada is currently drilling key holes to increase underground resources quality below existing pit constrained mineral resources,” said Frank J. Basa, P.Eng., Granada Gold’s President and CEO. “The company has decided that a revised 43-101 should be undertaken at this stage to better reflect the potential of the resource.”

Grab Sample

Granada undertook a grab sample of about 1000 kilograms of mineralized material containing visible gold in the vicinity of hole GR-19-A. Drilled in 2019 from surface, the interval from zero to 33 meters core length returned 11.45 grams per tonne gold. Visible gold was present in the core. It is estimated that the true width is 6.3 meters (see 2020-01-09 news release). The sample was sent to Temiskaming Testing Laboratories in Cobalt,

Ontario for gravity gold recovery.

Pit Constrained Mineral Resources

The current resource at the Company's Granada Gold project in Rouyn-Noranda, Quebec is detailed in the 43-101 technical report filed on Sedar, titled: "Granada Gold Project Mineral Resource Estimate Rouyn-Noranda, Quebec, Canada." The report, written by Independent Qualified Persons Allan Armitage, PhD, P.Geo, and Maxime Dupere, BSc, P.Geo, of SGS Canada Inc., provides support for the following resource estimate:

Current Resources: 2019 Pit-Constrained Resource Estimate[1]			
Category	**Tonnes**	**Grade (g/t Au)**	**Contained Gold (oz.)**
Measured	12,637,000	1.02	413,000
Indicated	9,630,000	1.13	349,000
M&I Total	**22,267,000**	**1.06**	**762,000**
Inferred	**6,930,000**	**2.04**	**455,000**

[1] Cutoff 0.4 g/t Au; see Press Release of February 13, 2019 for detailed notes

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. 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 LONG Bars 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.
Chief Executive Officer and Chairman

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