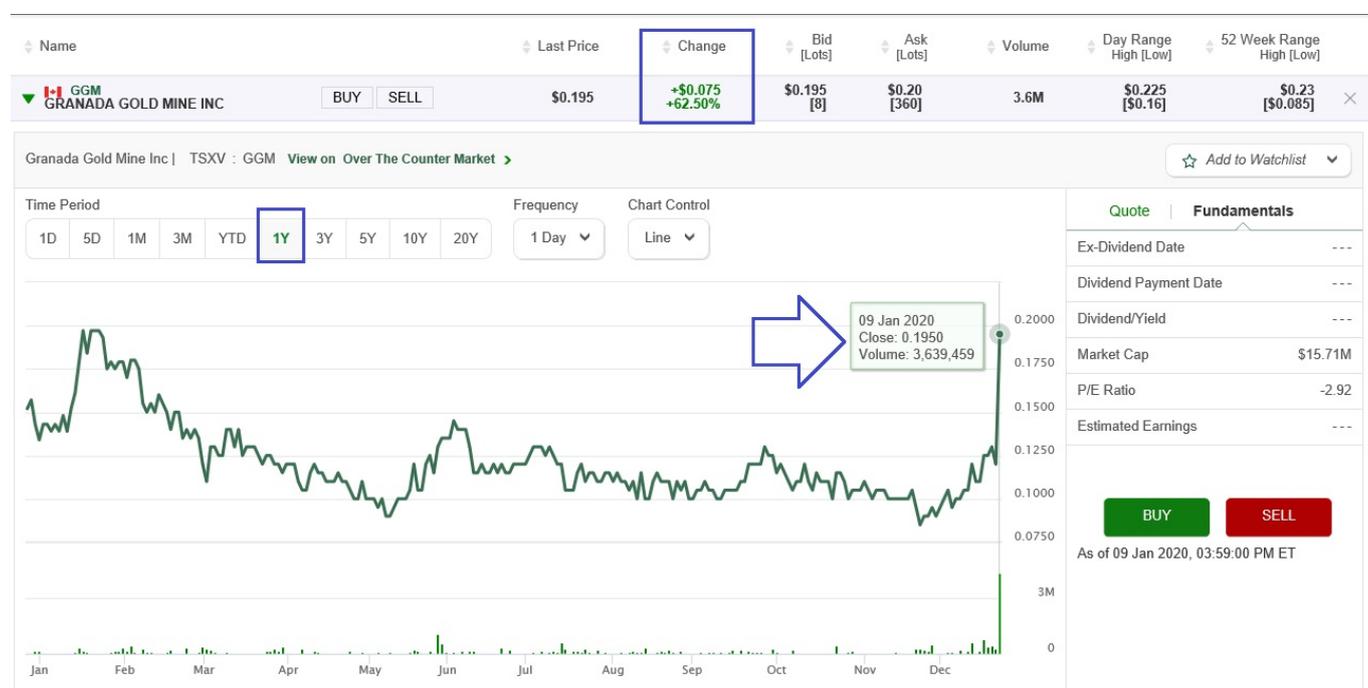


# Granada Gold's stock price skyrockets 62.50% on high grade drill results

Given the current strong price of gold ([USD 1,547/oz](#)), gold juniors that can deliver great results can see their stock price surging. This is exactly what happened yesterday with [Granada Gold Mine Inc.](#) (TSXV: GGM). The stock price surged 62.50% after reporting a high grade drill result.



**Granada Gold rises 62.50% on high grade drill result released on January 9, 2020**

Here is a quick recap of the [exciting news](#):

*“Granada Gold Mine intersects 11.45 G/T gold over 33 meters, supports continuity of high-grade structures. Unexpected near-surface, high-grade mineralization has been discovered within the recently explored two-kilometer LONG Bars Zone of the five and half kilometer Granada Shear zone.”*

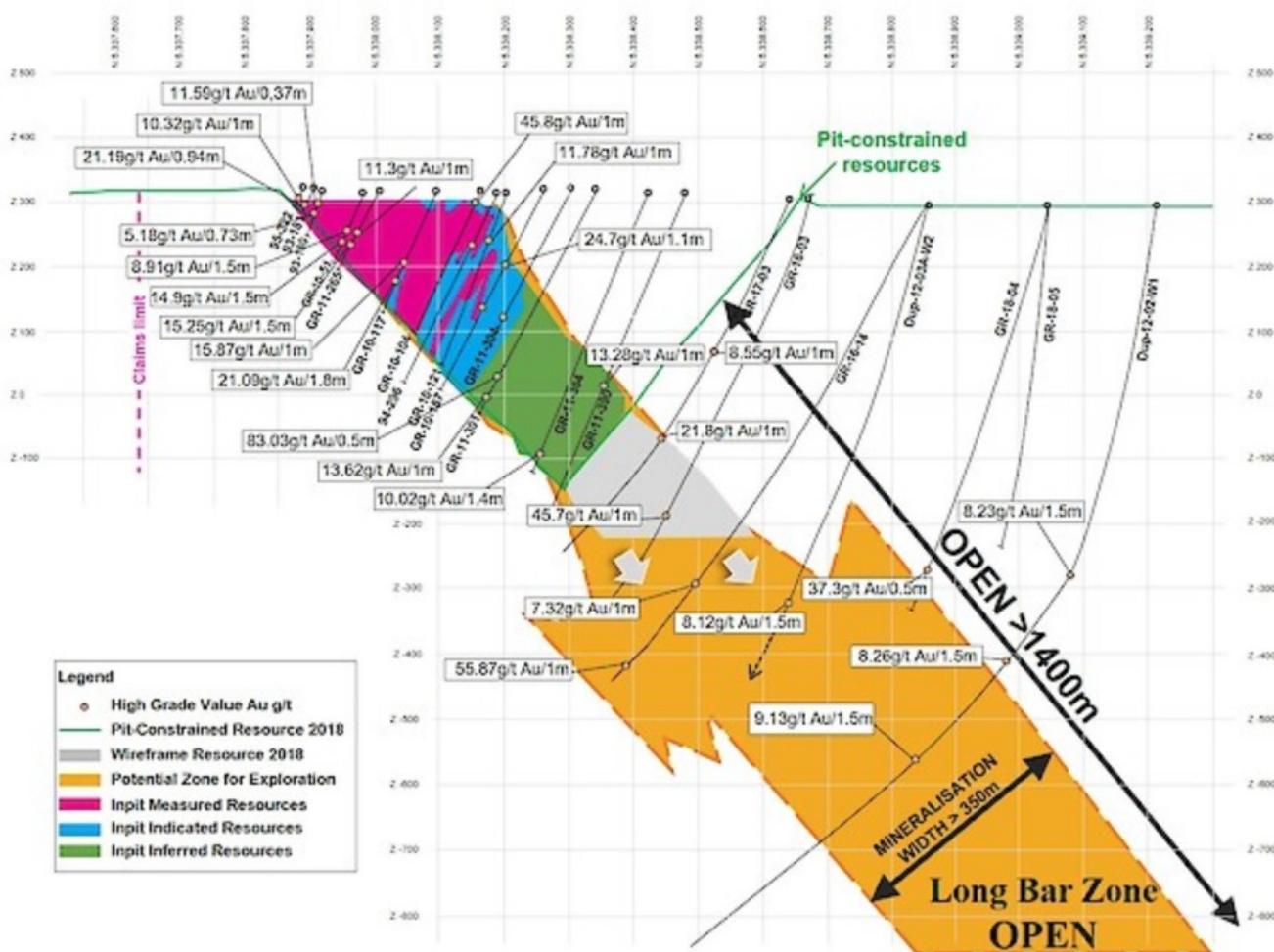
Generally, anything over 5g/t is considered high grade. In

this case the grade averaged 11.45g/t over an impressive 33 metres. Furthermore, this could just be the beginning given the potential of the region.

Some other key points from the news release that should catch investor's eyes are:

*"The core length reported is estimated to have intersected only 15-20% of the entire thickness of the zone....The entire mineralized zone has a 9-meter horizontal thickness in that sector.... A further 50 m strike length of stripping uncovered a massive mineralized quartz zone exposing strong veining with visible gold on surface."*

### A summary of Granada Gold Mine's high-grade gold intercepts and prospective zone for future exploration



### The highly prolific Cadillac Break Trend

Cutting through the northern part of Granada Gold's property is the highly prolific Cadillac Break Trend, which has been the source of more than 75 million plus ounces of gold production in the past 100 years.

### **Granada Gold Mine Inc.**

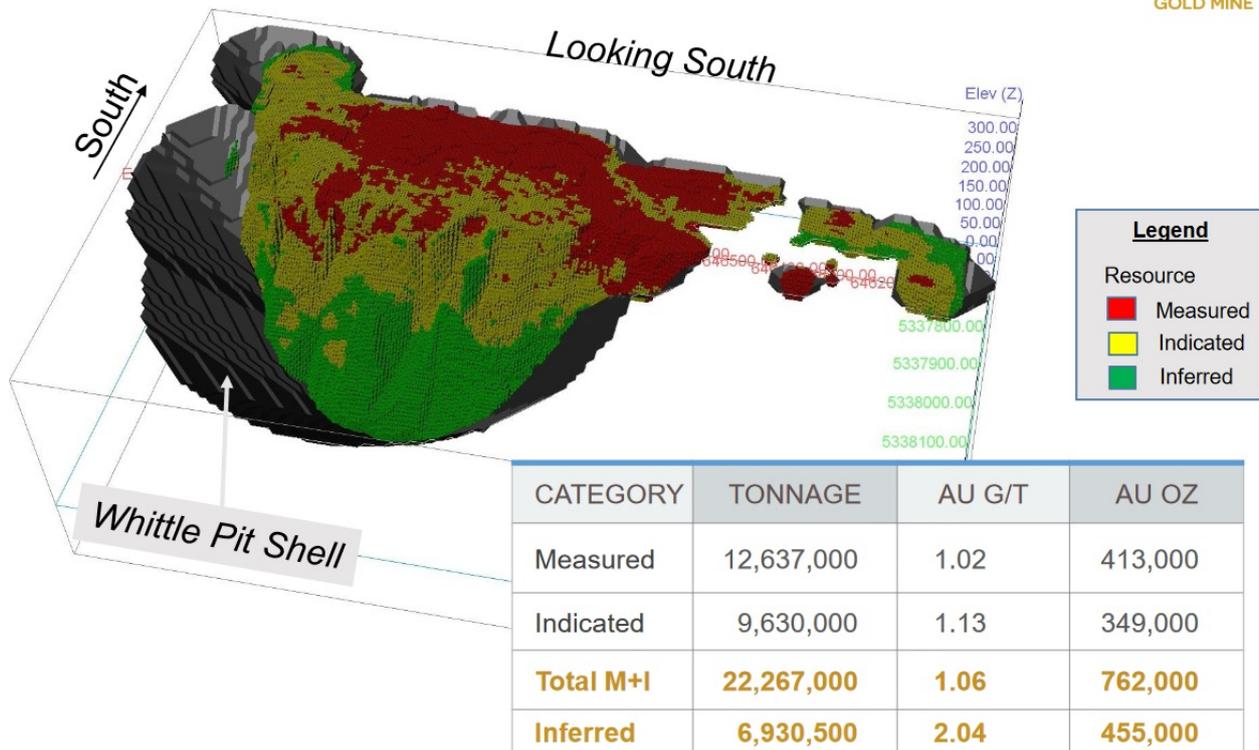
Granada Gold is a Canadian junior mining and exploration company with gold and silver properties in Quebec and Ontario, Canada. The Company's current focus is directed towards the development and continued exploration of the Granada Gold Project situated in the heart of the famous Abitibi Greenstone Belt and along the prolific 'Cadillac Break Trend' in Quebec, Canada.

### **Granada Gold's existing resource estimate at their Granada Gold Project**

In February 2019, the Company filed a [technical report](#) compliant with National Instrument 43-101 announcing an updated pit constrained resource estimate of [762,000 ounces of gold @1.06% Au](#) in the measured and indicated categories, plus 455,000 ounces of gold @2.04% Au in the Inferred category.

**Granada Gold Mine current Resource estimate – M&I 762,000 Au ounces + 455,000 Inferred**

# Granada Gold – Whittle Pits and Current Resources



## A strong potential for higher grades

The key point for investors is that there is early evidence that Granada Gold is beginning to unlock higher grade gold zones.

CEO and President Frank Basa [states](#): “Recent drill results are in line with historic production grades of 8 to 10 g/t gold when Granada was mined in the 1930s. These drill results are not included in the current in-pit resource estimate for the property.”

## Granada Gold’s next steps – Resource upgrade and a staged production approach

Granada Gold’s next steps include exploration aimed at doubling the size of the deposit within two years, and site preparation for the initial rolling start production phase targeting 25,000 ounces of gold per year. The preparation would include open pit mining of high grade areas and the shipping of ore for processing to a nearby local mill, for

which permits were obtained in 2016.

Beyond that, Granada Gold intends within three years to complete engineering, financing and construction of a new mill designed to produce 100,000 ounces of gold per year.

If Granada Gold can continue their recent drilling success of finding more high grade gold then the stock should continue to re-rate higher. At the current market cap the stock is still relatively cheap given the potential of the region.

Interestingly, we included Granada Gold in our recent article '[Eight gold plays that may surprise you in 2020 – Part 2](#)', back on December 3, 2019 when it had a market cap of just C\$8m. This means Granada Gold has already surprised, up 100% in the past month.

Granada Gold Mine Inc. is headquartered in Coquitlam, BC, Canada; and has a market cap of C\$ 15.7 m.