

Frank Basa on Granada Gold's key positioning in Quebec's Cadillac Trend and the 2021 Gold Market

In a recent InvestorIntel interview, Tracy Weslosky speaks with Frank Basa, Director, President and CEO of Granada Gold Mine Inc. (TSXV: GGM) discusses their key positioning in Quebec's Cadillac Trend, the rising value of gold and how this will translate into the marketplace in 2021.

In this InvestorIntel interview, which may also be viewed on YouTube (click here to subscribe to the InvestorIntel Channel), Frank responds to Tracy's questions about Matt Bohlsen's article on why they may be 'flying under the investment radar' with, "We are on the Cadillac break, and of course anybody who is on the Cadillac break usually ends up with a multi-million-ounce deposit, which we did get."

Frank goes on to explain changes that will positively affect the economics for Granada Gold, the impact of the gold market on the M&A market and adds **"This is just the beginning of a long bull market for gold, and with our location; our infrastructure – we're in a great position."**

To watch the full interview, click here

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.grnadagoldmine.com.

To learn more about Granada Gold Mine Inc., [click here](#)

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Granada Gold Mine Inc.'s (TSXV: GGM) ("Granada") recent drilling campaign is finding more reasonable grade gold, yet the stock price has been moving sideways and traveling under

the investment radar for much of 2020. Many Granada investors must be wondering why and when will the market awaken to Granada's potential?

The Granada Gold Mine Project sits adjacent to the prolific Cadillac Trend in Quebec Canada that has produced over 75 million ounces of gold over the past 100 years



Source

Granada's news in 2020, when combined, could create an argument for a potential resource estimate increase. Here is a summary of the 2020 key gold news from Granada.

October 21, 2020 – Drill results highlights:

- **3.66 g/t gold** over 26.5m in hole GR-20-110 from 35.2 to 61.7m. An excellent result.
- **5.25 g/t gold** over 3.0m in hole GR-20-109 from 60.0 to 63.0m.
- **2.62 g/t gold** over 6.42m in hole GR-20-101 from 34.5 to 40.5m.

September 30, 2020 – Drill result highlights:

- **5.64 g/t gold over 6.86m** in GR-20-10 from 364.64 to 371.50m.
- **4.26 g/t gold over 4.50m** in hole GR-20-13 from 290.50 to 295.00m

Frank J. Basa, P.Eng. stated: “The drill hole data under the pit-constrained resource could potentially change the economics of developing the Granada Mine Property. Previously explored as a low-grade, open pit deposit, **the company now envisions an open pit with a ramp from the bottom of the pit into the higher-grade mineralization below, significantly adding more ounces to the current resource.**”

August 11, 2020 – 55.56 g/t gold over 3m from 1,220 kg surface grab sample. The grade was very high because the grab sample collected the ‘native gold’. See more on this below.

March 2, 2020 – Two near-surface mineralized zones with drill results grading:

- **11.53 g/t gold over 2.9 meters** at core length 65.85 – 68.75m.
- **2.61 g/t gold over 24.7 meters** at core length 25.5 – 50.2m.

January 9, 2020 – 11.45 g/t gold over 33 meters.

Taken individually it is perhaps understandable that the market has not yet reacted overly positively. However, when we add up all the incremental good news for 2020 we start to see a very positive picture. Since July 2020, Granada has appointed Innovexplo to update their 43-101 Resource Study at the Granada Gold Mine property. Given the last resource update was done almost 2 years ago (Feb. 2019) then there is plenty of new drill results to be factored into an updated resource. The 2019 NI 43-101 report included an updated ‘pit constrained resource’ estimate of **762,000 ounces of gold @ 1.06 g/t Au** in

the Measured and Indicated categories, plus 455,000 ounces of gold @ 2.04 g/t Au in the Inferred category.

Granada also state in their October 2020 company presentation: “Resource upgrade underway –will include 2019-20 drill/sampling results” and “study begun on requirements to amend current open-pit mining permits for an on-site mill at Granada.”

The other factor to consider is the ‘native gold’ component which tends not to show up in the drill results. Native Gold is the natural gold to the area and does not include the gold found in the sulphide deposits. **The native gold component has been defined for the Granada Gold Mine to represent an average of 50% of the recoverable gold from the mineralized deposit.**

Frank J. Basa, P.Eng., Granada Gold’s President and CEO, commented: “Historically, the mill grades at Granada Mine were higher than drill grades. This is common with high-grade native gold concentration deposits on the Cadillac Trend – as it is with this deposit. The 1220-kg sample returned 4 times the drill grade of the core – using only the native gold component.”

Granada Gold’s history

Granada Gold – History



- ▶ 1930s production: 51,476 oz Au from 181,744 tons at 9.7 g/t Au and 1.5 g/t Ag
- ▶ GGM acquired Granada property in 2006 and accumulated adjacent property
- ▶ Conducted 140,000 tonnes bulk sample
- ▶ Conducted exploration drilling (>90,000m) mostly near mine shafts
- ▶ 2012 Resource Estimate and PEA¹
- ▶ 2014 Rolling Start PFS²
- ▶ 2016 Received permits for 550 t/d open-pit mining
- ▶ 2017 Announced one of best high-grade intercepts at depth³ – 55.9 g/t Au over 1m at 881m within 14.5 g/t Au over 4m in hole GR-16-14
- ▶ 2019 Updated Pit-Constrained Resource in updated NI 43-101 Report
- ▶ 2018-2019-2020 Additional drilling intersected several high-grade zones not included in estimated pit-constrained resource

Source

Closing remarks

When combining Granada's 2020 results we see a steady flow of solid gold drill results and a great grab/small sample result of 55.56 g/t gold. The later is mostly due to the Granada property having significant native gold that drill results miss and bulk sample results collect. Combining all of this with good results in 2019 I would expect Granada will soon announce a potentially significant resource upgrade. Looking further out there is a strong possibility of a super low CapEx (C\$6.7M) start-up pit (not including a mill) and further exploration upside as about 80% of Granada's potential 5.5 km east-west strike length remains unexplored. Granada is also looking at options and permitting for an onsite mill.

At a the current market cap of C\$17M and sitting adjacent to the prolific Cadillac Gold Trend, a growing resource, and being permitted for a 550tpd open pit operation, investors would be wise to take a second look at Granada Gold Mine Inc.

Disclosure: The author is long Granada Gold Mine Inc. (TSXV: GGM).

Frank Basa on the competitive advantages of Granada's high grade gold mine

"We are on the Cadillac Trend. If there is any address that you should be on in North America or Canada is the Cadillac trend. It is known for producing multi million ounce deposits. Over 140 million ounces have been mined in the immediate area. Any deposit that anybody has ever worked on the Cadillac Trend has found lots of gold, high recoveries, high grades. That's the norm. Our project is also the same. When it was operated, it was about 9.7 grams per ton..." States Frank Basa, President, CEO and Director of Granada Gold Mine Inc. (TSXV: GGM), in an interview with InvestorIntel's Tracy Weslosky.

Frank went on to say that Granada Gold is ready to ride the wave of rising gold prices. Frank also said that the company has discovered at-surface mineralized structures with significant visible gold at its Granada Mine. Granada Gold has decided that the local mills would not be able to process this mineralized material without a significant modification of the process flowsheet to recover this amount of visible gold. Granada Gold has appointed Tetra Tech to begin a gap analysis to amend the current Certificate of Authorisation for an on-site mill at Granada Mine.

To access the complete interview, [click here](#)

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