

# GMV Minerals Inc. Closes Over Subscribed Non-Brokered Financing

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Vancouver, April 21, 2020 - [GMV Minerals Inc.](#) (TSXV: GMV) (the "Company" or "GMV") is pleased to report that its non-brokered private placement announced on April 14, 2020 has closed with the issuance of 11,853,750 Units at a price of \$0.08 for gross proceeds of \$948,300 with all securities issued having a four-month hold period which expires on August 22, 2020.

One "related party" to the Company (as defined in Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101")) participated, subscribing for 187,500 Common Shares for proceeds to the Company of \$15,000 and representing approximately 1.5% of the funds raised. Participation by such related party in the Financing constitutes a related party transaction as defined under MI 61-101. Since the Common Shares acquired by the related party is under \$2.5M, the issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(c) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(b) of MI 61-101.

As previously announced, each Unit in this offering consists of one common share in the capital of the Company (each a "Common Share") and one half of a share purchase warrant (a "Warrant"). Each whole warrant entitles the Unit holder to purchase one (1) additional GMV common share at a price of \$0.16 per share at any time within 18 months of the closing.

The Company will pay an aggregate of \$3,500 in cash and issue 43,750 Finders Warrants in connection with this offering. Each Finder's Warrant entitles the holder to acquire one common share of the Company at \$0.16 per share for 18 months from the date of closing. The Finder's Warrants are issued on the same terms and conditions as the private placement Warrants. The warrants will also include an acceleration clause, whereby if the trading price of the issuer's shares on the TSX Venture Exchange for 10 consecutive trading days (the premium trading days) exceeds \$0.25 per share during the exercise period, the expiry time of the warrants shall be accelerated such that the expiry time will be 30 calendar days. This 30-day period will commence seven calendar days after the 10th premium trading day.

The net proceeds of the Offering will be used to advance exploration activities at the Company's 100% controlled Mexican Hat gold property located in S.E. Arizona as well as for general working capital.

In addition, the Company wishes to announce that it has retained the services of Peak Investor Marketing Corp. ("Peak") a full-service marketing and consulting services focused on the junior mining sector. Peak is an independent arms-length entity and will assist [GMV Minerals Inc.](#) with marketing strategy and planning, corporate communications and public relations, with the goal of increasing market awareness of the company. Under the terms of the Agreement, the Company will compensate Peak \$12,000 per month for the 12-month term of the Agreement.

Lastly, the Company announces that subject to TSX Venture Exchange approval, it has granted incentive stock options to various directors, officers and consultants to purchase up to 1,350,000 common shares exercisable on or before April 21, 2025 at a price of \$0.15 per share.

About GMV Minerals Inc.

[GMV Minerals Inc.](#) is a publicly traded exploration company focused on developing precious metal assets in Arizona. GMV, through its 100% owned subsidiary, has a 100% interest in a Mining Property Lease commonly referred to as the Mexican Hat project, located in Cochise County, Arizona, USA. The project was initially explored by Placer Dome (USA) in the late 1980's to early 1990's. GMV is focused on developing the asset and realizing the full mineral potential of the property through near term gold production. In mid 2018,

the Company updated its inferred mineral resource to 32,876,000 tonnes grading 0.616 g/t gold at a 0.2 g/t cut-off, containing 651,000 ounces of gold. In December 2018, the Company filed on SEDAR a National Instrument 43-101 (NI 43-101) preliminary economic assessment (PEA) technical report for the Mexican Hat Gold Project. The PEA is entitled "Mexican Hat Project, NI 43-101 Technical Report, Preliminary Economic Assessment" and is available on the company's website.

ON BEHALF OF THE BOARD OF DIRECTORS

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Ian Klassen, President

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