

# GMV Minerals Inc. Files Drill Permit for Little Hat Gold Target

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Vancouver, May 26, 2020 - [GMV Minerals Inc.](#) (TSXV: GMV) (the "Company" or "GMV") is pleased to announce that it has filed for a drill permit to test the Little Hat Mountain for gold mineralization. It is the second highest topographic feature on the property after Mexican Hat (MH) Mountain and is underlain by the same suite of rocks.

Currently, the Company is in the final stages of a new resource calculation incorporating the last eleven drill holes into the proposed Mexican hat pit design. Ten of the eleven holes intercepted gold bearing intervals above the Company's resource cut-off. More importantly, these new drilled areas were previously calculated as waste in the Company's initial PEA. Upon receipt of the new resource data, the Company will embark upon the development of a newly updated PEA which shall be further explained in an upcoming news release.

The Mexican Hat Deposit, in part, occupies a strong magnetically depressed area underlying MH Mountain (750m x 260m) and is well defined by a suite of gold pathfinder elements in soils downslope from the deposit, including Au, Ag, Cu, As, Sb, Bi, Hg, S, Sr, Te, and Se. Some of these elements can be seen dispersed for kilometres into the valley.

The Little Hat target is defined by a near surface magnetically depressed area (500m x 400m) and has a well-defined suite of gold pathfinder elements in soils downslope from the peak, or in annulus-shaped distribution downslope from near the peak. This includes all of the elements found in soils around the Mexican Hat deposit, and includes a more extensive distribution of Cu, Sr, at lower concentrations, and Te, and Bi at higher concentrations. To access the Mexican Hat and Little Hat soil geochemistry on topography with magnetic anomalies please click the following link:  
<https://www.gmvminerals.com/projects/maps-sections/>

Table 1. Peak concentrations of gold pathfinder elements in soils.

Pathfinder	Mexican Hat Soils ppm	Little Hat Soils ppm	Background ppm
Au	2.37	0.18	0.003
Ag	0.67	0.34	0.09
Cu	189	85	28
As	36.7	16.1	4
Sb	6.3	4.7	0.3
Bi	1.9	2.7	0.7
Hg	0.128	0.074	0.030
S	400	400	30
Sr	292	89	20
Te	0.21	0.29	0.07
Se	0.50	0.40	Nd

Nd = Not detected.

It is believed that the low magnetic zones represent hydrothermally altered rocks favoring the destruction of magnetic iron-bearing minerals and the formation of hematite (non-magnetic), the key indicator of mineralization at Mexican Hat. The abundance of gold pathfinder elements in the proximal soils further supports this target.

A program to test this target will initially consist of four angled drill holes. The drill program will commence as

soon as permits are received and in observance of any restrictions related to the Covid-19 pandemic.

Mr. Ian Klassen, CEO commented, "We have been planning to drill test the Little Hat for some time now. This target has all the same markers as its larger cousin located a few hundred meters to the north. We feel this is an excellent opportunity to extend the areas of known mineralization within our property holdings."

#### Impact of COVID-19

GMV Minerals is carefully monitoring the public health impact of the coronavirus (COVID-19) on a daily basis. Our first priority is the health and safety of our communities, shareholders, contractors, employees and other stakeholders. The GMV team has been working closely to ensure all the correct protocols and safety precautions are in place. Management continues to work remotely and they have kept in regular contact with our stakeholders (who remain safe at home with their families), our investors and interested parties. The Company will continue to monitor the evolving COVID-19 situation and will continue to act proactively to protect the health of its workforce.

Dr. D.R. Webb, Ph.D., P.Geo., P.Eng. is the Q.P. for this release within the meaning of NI 43-101 and has reviewed the technical content of this release and has approved its content.

#### 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. The Company recently 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.

#### ON BEHALF OF THE BOARD OF DIRECTORS

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Ian Klassen, President

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