

# GMV Minerals Inc. Granted Exclusive Option to Acquire Mexican Hat Mining Claims

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Vancouver, Dec. 14, 2020 - [GMV Minerals Inc.](#) (TSXV: GMV) (OTCQB: GMVMF) (the "Company" or "GMV") announces that in 2014 its wholly owned subsidiary acquired 100% of the Mining Property Lease ("Mining Property Lease" or "Lease") of Norman A. Pearson in a gold property consisting of unpatented mining claims ("Claims") located in Arizona (the "Mexican Hat Property") pursuant to the terms of a mining property lease assignment agreement dated as of May 14, 2014 among the Company, Norman A. Pearson, and Manuel R. Hernandez. Subsequent to the passing of Mr. Hernandez in 2019, the Claims and Lease were transferred and assigned to the Hernandez Family Trust ("Hernandez Trust").

Pursuant to an Option to Purchase Agreement (Unpatented Mining Claims) dated effective as of December 14, 2020, the Hernandez Trust has now granted GMV's subsidiary an exclusive initial five (5) year option ("Option") to purchase the Claims that are subject to the Lease by making certain quarterly option payments to Hernandez Trust.

The Option may be extended for an additional three (3) years at GMV's election by making an additional option extension payment to Hernandez Trust. In the event that GMV elects to exercise the Option and purchase the Claims during the term of the Option, GMV will continue to be obligated to grant Hernandez Trust a net smelter return royalty (NSR Royalty) of 3% in accordance with the terms and conditions of the Lease. The NSR Royalty is subject to a buy-back right pursuant to which 1.5% of the NSR Royalty can be purchased by GMV in consideration of US\$1,500,000.

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 Property, 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 National Instrument inferred mineral resource to 36,733,000 tonnes grading 0.58 g/t gold at a 0.2 g/t cut-off, containing 688,000 ounces of gold.

## Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties as described in the Company's filings with Canadian securities regulators. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

ON BEHALF OF THE BOARD OF DIRECTORS

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Ian Klassen, President

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