

GMV Minerals Inc. Closes Oversubscribed Non-Brokered Financing

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Vancouver, Feb. 16, 2021 - [GMV Minerals Inc.](#) (TSXV: GMV) (OTCQB: GMVMF) (the "Company" or "GMV") announces that its non-brokered private placement announced on February 8th, 2021, has closed with the issuance of 1,458,334 units at a price of 24 cents per unit for gross proceeds of \$350,000, with all securities issued having a four-month hold period, which expires on June 17, 2021.

Related parties to the company (as defined in Multilateral Instrument 61-101 -- Protection of Minority Security Holders in Special Transactions) participated, subscribing for 219,167 common shares for proceeds to the company of \$52,600 and representing approximately 15 per cent 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 are under \$2.5-million, 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 and one-half of a share purchase warrant. Each whole warrant entitles the unitholder to purchase one additional GMV common share at a price of 35 cents per share at any time within 24 months of the closing.

There were no finder's fees paid in conjunction with this non-brokered placement.

The net proceeds of the offering will be used to advance exploration activities at the company's 100-per-cent-controlled Mexican Hat gold property, located in southeastern Arizona, as well as for general working capital

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 1980s to early 1990s. 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.

ON BEHALF OF THE BOARD OF DIRECTORS

Ian Klassen, President

For further information please contact:

[GMV Minerals Inc.](#)

Ian Klassen

Tel: (604) 899-0106

Email: info@gmvminerals.com

www.gmvminerals.com

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