

GMV Mineral Inc.s Plans Expansion Drill Program at the Mexican Hat Gold Project in Arizona

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Vancouver, March 1, 2021 - [GMV Minerals Inc.](#) (TSXV: GMV) (OTCQB: GMVMF) (the "Company" or "GMV") is pleased to announce that, once drill permitting has been completed, it will conduct the first of two diamond drill programs on its wholly-owned Mexican Hat Property, Cochise County, Arizona, USA.

In consultation with technical advisors, including DRW Geological Consultants Ltd., RESPEC, Tetra-Tech Canada, and IMDEX Inc., three areas of the Mexican Hat mineral resource were found to contain probable extensions of the principal mineralized structure that hosts and controls the Mexican Hat gold deposit. These areas are defined geophysically and possess geochemically anomalous soils that are enriched in gold and gold pathfinder elements. Eight drill holes are designed to test these targets with up to 3,050 m of total drilling. This step out exploration phase will include testing the principal mineralized structure from 100 m to 900 m away from previously drilled Mineral Resources, potentially increasing the footprint of the deposit by 70% in strike. Please see link for map: <https://www.gmvminerals.com/projects/mexican-hat/overview/>

The Mexican Hat's principal controlling structure is exposed on surface and is traced by numerous surface trenches and 124 drill holes. Significant gold mineralization was encountered in 117 of these. The western-most drill holes intersected 0.58 gpt gold over 3.0m in MHRC 17-8 and 0.66 gpt gold over 6.1 m in MHRC 19-1 leaving the zone to be open for expansion west of this location.

The principal controlling structure has been drilled from surface where it dips 59° to a depth of 250 m below surface where the dip appears to have flattened to 24°. Additional drilling to the north will test to see if the structure continues to flatten. The five highest-grade composites within this structure average 37.6 gpt gold over 3 m lengths demonstrating that there are some higher-grade domains that can be identified. The subsidiary structures that appear as splays off of this principal structure (Zones 1 to 6 inclusive) extend up to 220 m into the hanging wall and contain 67.5% of the total tonnage of the deposit. The Company is also aware of the potential for these splays to extend above the principal controlling structure to relatively shallow depths.

Pathfinder elements that are very elevated within the soils around the Mexican Hat deposit include certain characteristic elements. The geophysical extension of the principal controlling structure shows evidence of isolated multi-element soil anomalies down slope, including many of the critical pathfinder elements.

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 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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