

GMV Minerals Inc. Announces Drilling Update

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Vancouver, Sept. 20, 2021 - [GMV Minerals Inc.](#) (TSXV: GMV) (OTCQB: GMVMF) (the "Company" or "GMV") announces that its drill has now been moved to the north of Mexican Hat Mountain to test the Principal Controlling Structure where it is associated with a very strong magnetic anomaly that is an extension to the underlying established resource. We are encouraged to have intersected strongly altered structures following magnetic lows, and have now focused on these same structures where there is a stronger geophysical response. Intensely hematized rocks are associated with magnetic lows, which in part characterizes the Principal Controlling Structure. In addition, the most highly mineralized portions of the Mexican Hat Deposit (highest gold values, largest structures) occur in very strong magnetic lows within the broader magnetic depressions.

So far, the Company's drill contractor has completed four holes totalling 1,262 m all testing geophysical projections of the Principal Controlling Structure up to 1,200 m east of the eastern-most resource holes. All holes were collared in the host volcanic rocks, and intersected significant widths of strongly hematized and carbonate altered structures interpreted to be similar to the 070 subsidiary structures hosting the bulk of the mineralization at Mexican Hat. The initial three holes terminated in strongly fractured volcanic rocks at depths where the Principal Controlling Structure was anticipated. The degree of fracturing of the ground prohibited the drill from advancing or collecting samples and the holes had to be abandoned prior to reaching planned total depth. The fourth hole, the most distant hole to test for the Principal Controlling Structure did not encounter this structure, however numerous well altered and fracture volcanic rocks were encountered.

Initial assay results have been obtained for the first drill hole, and the QA/QC program noted some inconsistency with certified standards and blanks inserted into the sample stream, these are currently being re-run. Preliminary assay results have been received for the second drill hole, and only reported anomalous in gold values. It is uncertain as to why the very impressive alteration did not carry more elevated gold values, however, the other holes will determine if this is a unique situation or if other geological factors must be considered within the system. Results from the balance of holes are still pending t the laboratory.

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. GMV 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

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