

GMV Minerals Inc. Doubles Its Land Position at the Daisy Creek Lithium Project in Nevada

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Vancouver, August 16, 2023 - [GMV Minerals Inc.](#) (TSXV: GMV) (OTCQB: GMVMF) (the "Company" or "GMV") is pleased to announce that it has staked 83 additional lode claims adjacent to its land position at the Daisy Creek Lithium project in Lander County, Nevada. The Company now controls or owns a total of 165 lode claims covering 3,408 acres.

Last month, GMV conducted a site visit with the vendors of the Daisy Creek property and observed the caldera complex to be as described, filled with relatively shallow-dipping interlaminated rhyolite tuffs and claystones dominating the claims. The discovery outcrop was observed to contain these assemblages with an increase in iron oxide-stained fractures. Preliminary ASTER data that measures alteration spectra and can show different clays shows positive results over the western portion of these claims. A review of historic satellite images shows disturbances in the same area, consistent with trenching and/or drill pad development. Consequently, the adjacent additional claims covering favourable ground and extensions has now been acquired. Highly anomalous lithium reverse circulation drill analyses have been reported historically from exploration work completed by Phillips Uranium ("Phillips") on this property in the early 1980's. The claims are located near several operating gold mines and access to power, water and paved highways are nearby.

Moving forward, additional remote surveys are being considered to enhance targeting on the land. Crews will mobilize to the expanded property to map and sample exposures and old trenches to identify sites where Phillips had focused their efforts. Phillips was primarily exploring for uranium when they are reported to have discovered lithium so basic gamma-ray spectrometer work is expected to provide real time targeting. A series of short drill holes will be planned to follow up on historical and current target areas.

Ian Klassen, President, commented, "We conducted an initial site visit with three geologists, one of whom previously worked with Phillips in the 1980's when drilling occurred on the property. During the visit, it became clear that it was in GMV's interest to expand the claim area to reflect the geological potential within the basin. Now that we have essentially doubled our land position, we feel that the Company is well poised to advance field activities on the Daisy where similarities exist between what is seen at Daisy Creek and Lithium America's burgeoning Thacker Pass discovery located in the McDermitt Caldera of Nevada."

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's NI 43-101 resource estimate (Inferred) is 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

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