

GMV Minerals Inc. Defines Initial Drill Program to Test for Uranium and Lithium at the Daisy Creek Project in Nevada

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Vancouver, Feb. 29, 2024 - [GMV Minerals Inc.](#) (TSXV: GMV) (OTCQB: GMVMF) (the "Company" or "GMV") is pleased to announce that further to receipt of additional geophysical depth analysis of its helicopter-borne high resolution magnetic and radiometric survey, the Company's exploration team has proposed an initial drill program of six holes at the Daisy Creek property. The program is designed to test the Daisy Property for prospective Lithium Claystone (LC) mineralization. The property was explored in the past because of the prospectivity for uranium with lithium being identified serendipitously. Drill targets have been established based upon recent sampling, historical data, and the high-resolution aeromagnetic survey completed by Precision GeoSurveys in late 2023.

The aeromagnetic data was inverted to determine depth of the caldera basement. The flatter-lying Tertiary tuffs and claystones on the property are deposited into this caldera. Later basaltic intrusions and extrusions complicate portions of the basin, but in general a gently dipping margin appears to steepen as the slope approaches the center of the basin. ** Two historic drill holes are reported to have intercepted approximately 11 meters of very elevated lithium (up to 20,000 ppm Li) encountered at depths from surface of less than 125m.

The image (see below) shows the Daisy Property outlined in purple over top of a satellite image that has been overlain with the Nevada Bureau of Mines 1:500,000 Geological Map {Stewart and Carlson (1978)}. The Basin-fill tuff and claystone unit is shown in pale yellow and is the target horizon. The Daisy Caldera is defined by the rhyolite breccia shown in a pale flesh tone. Portions of the basin that are deeper than 200 m are shown in blue. The proposed drill holes target the basin fill at depths <200 m in locations where evidence of past drilling has likely occurred. This will maximize GMV's opportunity to replicate the previous drill locations and test the fullest thickness of the prospective claystone horizon.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5465/199769_cfbde6e484451ac1_002full.jpg

**This does not meet NI 43-101 guidelines for disclosure and are presented for background purposes only.

Moving forward the Company will file a Notice of Intent with the Bureau of Land Management and expects to move a rig onto the property as soon as spring weather permits.

Ian Klassen, President commented, "Our understanding of the historical work completed by Phillips Uranium has confirmed the setting of this caldera with favorable host-rocks. Phillips had been testing the uranium potential predicated on elevated gamma-ray spectrometer in an interpreted hydrothermal setting on the margin of the caldera. The historic underground Daisy Creek uranium workings are located on our property. We understand that the elevated lithium values they are reported to have obtained were from the initial shallow drill holes. We have improved our understanding of the basin configuration to where we can optimize our ability to reproduce the drill holes that discovered lithium here while testing possible uranium targets. The setting, analogous to that of the McDermitt caldera leads us to believe that the target warrants drill testing."

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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