

# GMV Minerals Inc. Secures Deferments Under Option Agreement for Daisy Creek Lithium Project

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Vancouver, March 21, 2024 - [GMV Minerals Inc.](#) (TSXV: GMV) (OTCQB: GMVMF) (the "Company" or "GMV") is pleased to announce that it has reached a mutual agreement with Western Property Holdings, LLC ("WPH"), as optionor, to amend the Option Agreement dated May 15, 2023 between the Company, as optionee, and WPH (the "Option Agreement") for the Company's option to acquire a 100% interest in the Daisy Creek Project, Nevada, on the terms which were previously announced on May 16, 2023, as follows:

1. The first cash option payment due on or before June 12, 2024 has been reduced from US\$100,000 to US\$10,000, and the parties have agreed to defer payment of the balance until June 12, 2026 (now US\$190,000 in total);
1. The first share installment due on or before June 12, 2024 has been reduced from 1 million common shares to 500,000 common shares of the Company, and the parties have agreed to defer issuance of the balance until June 12, 2026 (now 4 million common shares in total); and
1. The parties have agreed to defer the minimum work requirements of US\$250,000 due on or before June 12, 2024 until June 12, 2026 (now US\$750,000 in total).

The Company has doubled its land position at the Daisy Creek Lithium Project, and these revisions were made to allow additional time for the Company to complete on-going exploration work to evaluate the potential of the properties.

Ian Klassen, President & CEO, commented, "We would like to sincerely thank Western Property Holdings for their continued support over this past year. Given market conditions, the reduction in near term cash and share payments is a timely and valuable step to advancing the Daisy project. I thank the project optionors for their market sensitivity and the additional flexibility that this deferral provides the Company."

In addition, the Company announces that subject to TSX Venture Exchange approval, it has granted incentive stock options to various directors, officers and consultants to purchase up to 1,650,000 common shares exercisable at a price of \$0.15 per share for a period of five years.

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 US 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. By NI 43-101 technical report dated November 19, 2020, the Company updated its 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. GMV is also exploring the geological potential of the Daisy Creek Project, Nevada, for uranium and lithium mineralization.

ON BEHALF OF THE BOARD OF DIRECTORS

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Ian Klassen, President & CEO

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