



GMV Minerals Announces Receipt of Drill Permits and Signs Drill Agreement

VANCOUVER, BC, June 15, 2021 – GMV Minerals Inc. (the “Company” or “GMV”) (TSX-V: GMV) (OTCQB: “GMVMF”) is pleased to announce that it has received all the necessary drill permits from the State of Arizona and the Bureau of Land Management to proceed with its next phase of step-out drilling at its 100% owned Mexican Hat gold project located in SE Arizona. The Company is 100% funded for this drill program.

NASCO Industrial Services and Supply has been engaged to drill up to 9000 feet of diamond drill core on the Company’s Mexican Hat gold project. The Company expects the drilling program to commence in early July 2021.

In consultation with technical advisors, including DRW Geological Consultants Ltd., RESPEC, Tetra-TechCanada, 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 expansion 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 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 to extend these splays above the principal controlling structure into relatively shallow depths.

Ian Klassen, CEO commented that “There are not a lot of gold projects like Mexican Hat in the southwestern United States and we are very eager to resume drilling on the project this summer. We will be immediately focused on expansion of the resource with drilling to test the structures to the southeast and the potential to the north”.

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

Ian Klassen, President

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