



**GMV COMMENCES PRELIMINARY ECONOMIC ASSESSMENT AT ITS  
MEXICAN HAT GOLD DEPOSIT, COCHISE COUNTY, ARIZONA**

**VANCOUVER, BC, AUGUST 8, 2018 – GMV Minerals Inc.** (the “Company” or “GMV”) (TSX-V: GMV) is pleased to announce that it has engaged several key consulting and engineering firms to undertake a Preliminary Economic Assessment (“PEA”) on the Mexican Hat gold deposit.

A PEA, as defined under the terms of National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101), is an economic analysis intended to examine the potential viability of a mineral project. A PEA analyzes and assesses geological, engineering, and economic factors to reach its conclusions. Results of the PEA are anticipated by the end of October 2018.

The Company has retained the following companies:

M3 Engineering & Technology Corp. (“M3”) will act as lead. M3 is a full-service, international engineering firm providing engineering, procurement, and construction management services to the minerals industry. Founded in 1986, M3 has engineered and managed over \$8.0 billion in mining projects and, notably, has won numerous awards including the prestigious AISC Engineering Award for Excellence in 2005 and 2015, and the American Mining Hall of Fame’s 2007 Mining Foundation of the Southwest Industry Partnership Award.

Independent Mining Consultants, Inc. (“IMC”) is a proven mine consulting firm that has had the opportunity to serve the mining industry by working for more than 250+ mining companies on 500+ mining projects for over 30 years. IMC advises clients on mine planning and assessment, exploration targets, due diligence, and resource estimation at all stages of the mine project life from discovery, acquisition, and to production development.

DRW Geological Consultants Ltd. has been acting project manager of the Mexican Hat Gold Project since acquisition by GMV. Dr. D.R. Webb, B.A.Sc., M.Sc., Ph.D., P.Geol., P.Eng has provided geological services to the mineral industry worldwide since 1985 and has advanced mineral projects from grassroots exploration through to production.

Laurion Consulting Inc. has been providing metallurgical consulting services through John Fox, P.Eng who has more than 40 years of experience testing and designing metallurgical processes and recovery circuits worldwide for both junior and senior companies.

Ian Klassen, GMV’s president and chief executive officer, commented: “We are delighted to engage these well known and proven companies to lead us through our preliminary economic assessment. Webb and Fox are well respected professionals and will, importantly, provide continuity for the project. Today’s announcement continues the progression in the development of the Mexican Hat gold deposit. Our recently announced updated mineral resource estimate (“MRE”) provided us with a solid 22% increase in resource and confirmed that the outer limits of the deposit have yet to be defined through expansion drilling. The MRE was reported as a pit constrained resource that was completed using Whittle software optimization to determine and optimise the economics of open pit mining projects. Its unique capabilities enabled the Company to analyse pit designs in the context of physical, economic, and

mining constraints according to specific mining, metallurgical and other costs relative to the grade, gold price, recovery, as well as other revenue inputs. This feature has been an important first test for the deposit and one that gives management added confidence as it awaits the results of its PEA.”

### **Update on NI# 43101**

An updated National Instrument 43-101 is expected within the coming weeks. GMV retained Tetra Tech Canada Inc. (Tetra Tech), Dr. D.R. Webb, Ph.D., P.Geo., P.Eng., and Mr. John Fox, P.Eng. to complete the Report which when completed will be filed on SEDAR and on the Company’s website.

Dr. D.R. Webb, Ph.D., P.Geo., P.Eng., is the Qualified Person 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 project, 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 recently updated its inferred mineral resource to 32,876,000 tonnes grading 0.616 gpt gold at a 0.2 gpt cut-off, containing 651,000 ounces of gold.

ON BEHALF OF THE BOARD OF DIRECTORS

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Ian Klassen, President

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