

# Developing a Gold Resource in Arizona



TSXV: GMV | OTCQB: GMVMF



## Corporate Highlights

- Focused on developing the Mexican Hat Gold Project in S.E. Arizona (100% interest)
- Mexican Hat has an Inferred Mineral Resource of over 688,000 ounces of gold (Tetra-Tech Canada, DRW Geological Consultants)
- Preliminary Economic Assessment completed - November 2020
- Project spans ~5,000 acres, forming one of the most promising gold development opportunities in western USA
- Mineralization at Mexican Hat is open in three directions (to depth, to the north and southeast)
- Excellent capital structure: 55M shares outstanding

## Mexican Hat - PEA Highlights

- Base case pre-tax IRR of 39.3% (after tax 29.3%) and pre-tax NPV at a 5% discount rate of \$150.6 million (after tax \$100.0 million)
- Base Case mine life of 10 years with total production of 525,000 ounces, averaging 52,500 ounces per year
- Crushed mineralized material will be conveyor stacked at a rate of approximately 10,000 tonnes/day on a conventional heap leach pad.
- Using \$1900 gold price, the MH returns a pre-tax IRR of 58.3% and a pre-tax 5% discounted NPV of \$266M
- Capex: \$67.8 M (including \$12.2M contingency)
- Opex: Low LOM Strip Ratio of 1.87

## Mexican Hat Gold Project, Arizona

- The Mexican Hat Project is low sulphidation structurally controlled epithermal gold deposit
- Primary mineralization consists of oxides with gold in a metasomatic assemblage of carbonate, epidote, chlorite & minor silica along fractures & fault zones within a tilted conformable package of Tertiary rock
- Deep oxidation had taken place with sulphides replaced primarily by hematite and limonite
- Mineralization consists of free gold within fractures, faults and open space throughout the property
- All rocks are oxidized to at least 200m with minor weakly oxidized rocks report 95% gold recoveries

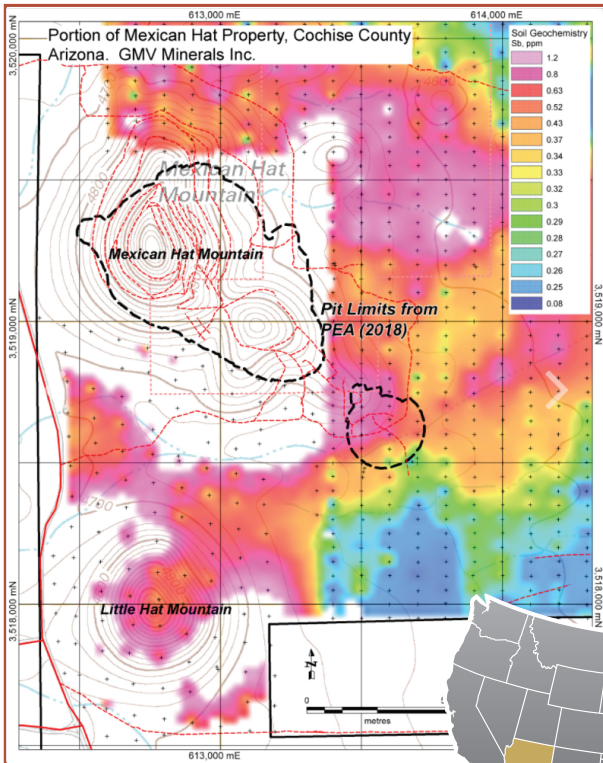


**GMV MINERALS INC.**

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## Mexican Hat Property, Cochise County, Az., USA



### Next Steps

- Q4/2020-Q1/2021 ● Permit and conduct expansion drill program in 3 directions
- Q1-Q3/2021 ● Permit and drill to convert inferred to M&I category within the MH pits
- Q4/2021 ● Pre-feasibility stage
- 2022 ● Develop & Submit Mine Plan

*Dr. D.R. Webb, B.A.Sc., M.Sc., Ph.D., P.Geo. is the Q.P. for this factsheet within the meaning of NI 43-101 and has reviewed and approved the technical content of this brochure.*

Share Structure As of November 2020

Stock Symbol:

TSX-V: GMV | OTCQB: GMVMF

Issued & Outstanding: 55,032,456

Warrants: 13,837,125

Options: 3,780,000

**Fully Diluted: 72,649,581**

### Management Team

**Ian Klassen, B.A. (Hons.)**

President & CEO

**Michele Pillon**

Chief Financial Officer

**Dr. D. R. Webb, B.A.Sc. (Engineering)**

M.Sc. Ph.D., P.Geo.

Acting Project Manager

### Board of Directors

**Alistair MacLennan**

Chairman

**Ian Klassen, B.A. (Hons.)**

President & CEO

**Douglas A. Perkins, B.Sc., FGAC**

Independent Director

**Carl Hale, P.Geo**

Independent Director

**Robert Coltura**

Independent Director

### Advisory Board

Roger Newell (former Chief Geologist, Newmont Mining)

Joel Schneyer—Managing Partner, Minerals & Mining-Capstone Headwaters

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