



**GMV Minerals Announces Assays from 2026 Diamond Drill Program
including: 12.64 gpt Gold over 4.88 m in MHC26-14**

**All drill holes intersected significant gold mineralization within the established solids
94 intercepts average 0.87 gpt gold over 7.7 metres**

VANCOUVER, BC, October 7, 2026 - GMV Minerals Inc. (the "Company" or "GMV") (TSX-V: GMV) (OTCQB: "GMVMF") is pleased to announce the completion of the 2026 drilling program at the Mexican Hat Gold project in southeast Arizona. A total of 4,775 m has been completed over 25 diamond drill holes from 24 different drill platforms, testing the deposit over 950 m of strike length and 370 m of width.

The objective of the drill program was to enhance resource definition and provide geomechanical data to inform open-pit slope engineering. All drill holes were designed to intersect the known mineralization at angles $>75^{\circ}$ in order to provide quality intercept orientations across the true thickness of the deposit. All drill holes intersected significant gold mineralization within the established solids.

Multiple gold-bearing zones were confirmed across the known deposit with numerous notable assays, including:

- 12.64 gpt gold over 4.88 m in MHC26-14
- 3.30 gpt gold over 12.39 m in MHC26-24
- 1.33 gpt gold over 29.57 m in MHC26-09

An extensive listing of significant gold intercepts is shown in Table 2 on the following pages.

Ian Klassen, President & CEO remarked, "MHC26-14 returned one of the highest gold drill intersections reported at the Mexican Hat project to date. All drill holes appear to have intersected significant gold mineralization within the established solids, enabling modelling refinements and an enhancement to the accuracy of the resource model. We now have great confidence in the continuity of the mineralization at the Mexican Hat gold deposit. We look forward to receipt of the updated NI Mineral Resource estimate this fall that that was last compiled over six years ago in June 22, 2020 using a base case of \$1,375/oz gold."

The Mexican Hat Gold Deposit is a structurally controlled metasomatic gold deposit hosted within peralkaline Cenozoic volcanic and volcanoclastic rocks. Oxidized alkaline fluids hematized and carbonatized domains constrained to and proximal to late fractures that crosscut trachytic basalts, andesite, latities and rhyolite breccias.

Silicification is rare to absent which is believed to contribute to the excellent metallurgical results seen in previous testwork, with column-test gold recoveries up to 98% as reported in the August 8, 2025 technical report “Updated NI 43-101 Technical Report Preliminary Economic Assessment, Mexican Hat Project”.

Modelling has developed seven zones with a listric normal fault, termed the Principal Controlling Structure (PCS) extending for more than 1,500 m to the northwest and dipping moderately to the northeast. Six other structures appear to branch off the PCS striking to the east-northeast and extend up to 450 m.

The 25 new drill holes will be incorporated into a revised NI 43-101 Mineral Resource Estimate which the company intends to release in the coming months.

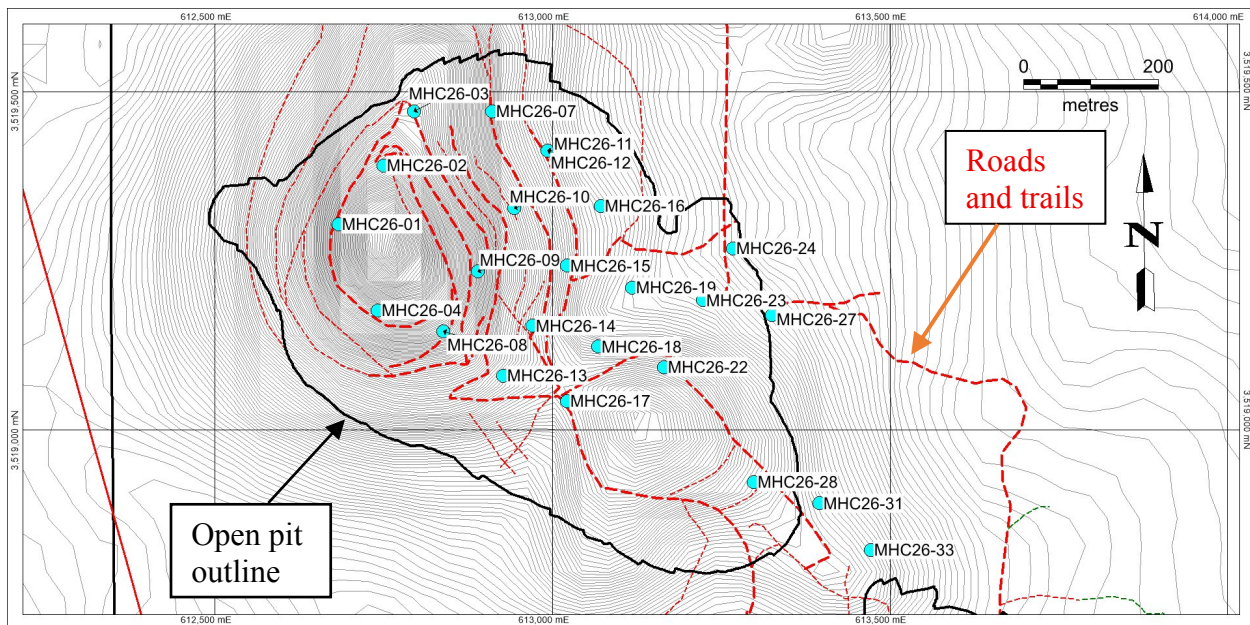


Figure 1. Plan of the 2026 diamond drill holes at Mexican Hat with roads (red lines) and the outline of the modeled open pit (solid dark).

Table 1. List of drill holes completed and sampled, showing assay status.

HOLE	EASTING	NORTH	ELEV.m	Az	Incl	TD m
MHC26-01	612780	3519303	1537	210	-50	176
MHC26-02	612765	3519426	1547	210	-50	300
MHC26-03	612790	3519480	1522	210	-50	300
MHC26-04	612762	3519161	1542	210	-50	153
MHC26-07	612911	3519471	1474	210	-50	320
MHC26-08	621840	3519135	1519	210	-50	130
MHC26-09	612884	3519246	1511	210	-50	170
MHC26-10	612950	3519361	1480	210	-50	213
MHC26-11	612991	3519401	1457	210	-50	285
MHC26-12	612991	3519401	1457	210	-75	270
MHC26-13	612927	3519081	1484	210	-50	138
MHC26-14	612978	3519157	1470	210	-50	141
MHC26-15	612996	3519242	1461	210	-50	212
MHC26-16	613020	3519322	1449	210	-50	257
MHC26-17	613027	3519042	1465	210	-50	120
MHC26-18	613071	3519156	1450	210	-50	166
MHC26-19	613084	3519203	1438	210	-50	224
MHC26-22	613150	3519116	1463	210	-45	207
MHC26-23	613222	3519192	1434	210	-45	230
MHC26-24	613259	3519295	1426	210	-50	255
MHC26-27	613325	3519170	1428	210	-50	249
MHC26-28	613298	3518923	1453	210	-50	89
MHC26-31	613396	3518892	1433	210	-50	79
MHC26-33	613471	3518823	1429	210	-50	91
Total						4,775

Over 94 significant mineralized intervals were encountered that exceed the previous minimum cut of grade of 0.2 gpt gold. The 94 intercepts average 0.87 gpt gold over 7.74 m as shown in Table 2 below. The drilling has now tested over 90% of the mineralization.

All assays we completed at an independent certified laboratory using standard logging, drying, crushing, and sample preparation to produce an 85% -75 µm. Analysis by 30 g fire assay with ICP AES was completed on all samples with suitable overlimit was completed. A total of 189 external blanks and standards together with duplicates and internal laboratory blanks and standards were collected and all returned acceptable results.

Ongoing mineral resource work will determine what areas of the existing inferred resource may be upgraded to the higher-confidence “indicated” or “measured” resource category and will establish a revised NI 43-101 Mineral Resource Estimate.

Table 2. List of significant gold intercepts >0.2 gpt from 2026 diamond drill program.

DDH	From m	To m	Gold GPT	Length m
MHC26-01	19.20	39.00	0.484	19.80
MHC26-01	75.13	90.83	0.722	15.70
MHC26-01	113.08	133.81	0.221	20.73
MHC26-01	140.52	151.94	0.247	11.42
MHC26-02	37.24	41.76	0.358	4.52
MHC26-02	102.11	106.07	7.773	3.96
MHC26-02	125.73	132.90	1.081	7.17
MHC26-02	174.00	179.00	0.292	5.00
MHC26-03	171.27	177.55	0.317	6.28
MHC26-03	185.60	188.30	0.688	2.70
MHC26-03	205.89	207.60	0.819	1.71
MHC26-04	9.45	21.64	0.386	12.19
MHC26-04	97.23	100.43	2.754	3.20
MHC26-04	106.98	120.70	0.404	13.72
MHC26-04	123.84	129.85	0.448	6.01
MHC26-04	132.89	145.54	0.265	12.65
MHC26-04	151.18	152.71	3.733	1.53
MHC26-07	185.30	194.62	0.239	9.32
MHC26-07	224.33	230.43	0.646	6.10
MHC26-08	10.67	20.93	0.425	10.26
MHC26-08	27.74	36.70	0.205	8.96
MHC26-08	45.75	50.90	0.201	5.15
MHC26-08	105.46	109.12	0.666	3.66
MHC26-08	112.46	115.00	0.357	2.54
MHC26-09	23.77	30.94	0.376	8.18
MHC26-09	39.10	55.02	0.501	15.92
MHC26-09	73.14	75.28	0.463	2.14
MHC26-09	90.73	105.70	0.942	14.97
MHC26-09	122.30	125.58	1.337	3.28
MHC26-09	137.46	167.03	1.334	29.57
MHC26-10	33.18	36.70	0.995	3.52
MHC26-10	52.67	55.26	0.323	2.59
MHC26-10	74.98	88.70	2.554	13.72
MHC26-10	110.87	114.96	0.411	4.09
MHC26-10	125.47	132.35	0.614	6.88
MHC26-10	168.56	170.38	0.428	1.82

MHC26-10	174.45	182.88	0.320	8.43
MHC26-10	191.58	198.95	0.251	7.37
MHC26-11	87.10	97.00	0.324	9.90
MHC26-11	134.32	136.75	0.324	2.43
MHC26-11	148.68	154.84	0.219	6.16
MHC26-11	177.26	182.62	1.322	5.36
MHC26-11	198.00	201.17	0.768	3.17
MHC26-11	253.11	260.90	1.489	7.79
MHC26-12	71.93	74.98	1.039	3.05
MHC26-12	195.14	198.50	1.446	3.36
MHC26-12	251.77	257.86	1.123	6.09
MHC26-13	103.41	107.50	0.211	4.09
MHC26-14	3.35	7.53	1.025	4.18
MHC26-14	29.26	34.14	12.643	4.88
MHC26-14	42.00	51.91	0.480	9.91
MHC26-14	104.36	108.25	0.499	3.89
MHC26-14	122.23	126.34	0.474	4.11
MHC26-14	133.50	139.00	2.732	5.50
MHC26-15	35.36	38.95	0.702	3.59
MHC26-15	42.24	45.74	1.149	3.50
MHC26-15	48.90	51.53	1.344	2.63
MHC26-15	91.90	94.50	0.544	2.60
MHC26-15	97.40	125.88	0.394	28.48
MHC26-15	143.42	153.92	0.898	10.50
MHC26-15	172.64	203.00	0.782	30.36
including	182.76	197.21	1.276	14.45
MHC26-16	37.68	40.65	0.865	2.97
MHC26-16	50.60	57.11	0.310	6.51
MHC26-16	67.11	73.82	0.222	6.71
MHC26-16	97.77	100.58	0.435	2.81
MHC26-16	112.22	114.61	0.302	2.39
MHC26-16	125.37	130.15	0.440	4.78
MHC26-16	155.54	158.44	0.428	2.90
MHC26-16	178.85	181.86	0.558	3.01
MHC26-16	184.71	188.57	0.279	3.86
MHC26-16	192.52	196.60	0.558	4.08
MHC26-16	199.14	206.05	0.274	6.91
MHC26-16	221.18	229.21	0.487	8.03
MHC26-16	238.30	245.21	0.956	6.91
MHC26-17	78.03	89.92	1.175	11.89
MHC26-18	54.13	56.69	0.358	2.56
MHC26-18	98.85	103.00	0.292	4.15
MHC26-18	133.88	142.20	0.884	8.32

MHC26-19	156.82	184.71	0.681	27.89
MHC26-22	63.28	65.67	0.306	2.39
MHC26-22	74.52	81.85	1.383	6.93
MHC26-23	22.25	27.10	0.267	4.85
MHC26-23	70.10	74.68	0.547	4.58
MHC26-23	99.06	111.25	0.536	12.19
MHC26-23	158.17	163.43	0.510	5.26
MHC26-23	193.55	213.20	1.091	19.65
MHC26-24	208.48	211.53	1.928	3.05
MHC26-24	239.00	244.00	0.273	5.00
MHC26-24	248.52	260.91	3.298	12.39
MHC26-27	226.00	228.75	3.851	2.75
MHC26-28	81.08	85.34	0.245	4.26
MHC26-31	64.77	76.20	0.326	11.43
MHC26-33	13.72	33.53	0.202	19.81

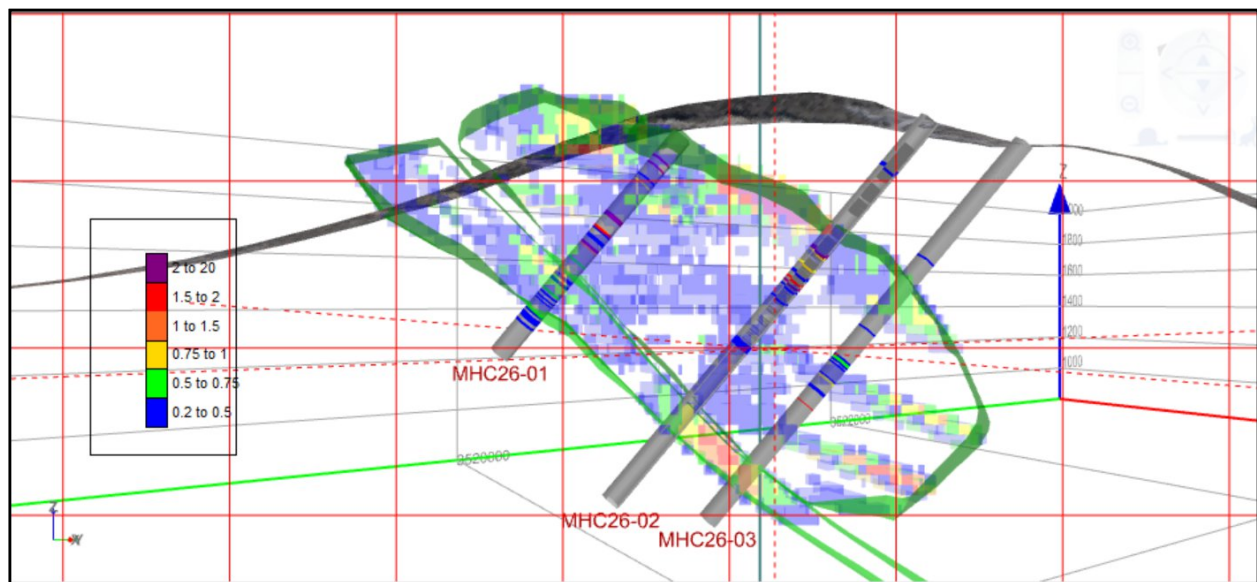


Figure 2. Vertical cross-section of the 2026 diamond drill holes on the current ID2 block model with all 6x6x6m blocks >0.2 gpt gold within two of the solid models, facing az 300 with a 100 m gridshowing (red).

2025 PEA Highlights:

The Company filed the PEA (as defined below) on September 8, 2025, which included that following highlights:

- The Base Case generates a pre-tax Internal Rate of Return (“IRR”) of 66.1% (after-tax 50.2%) and a pre-tax net present value (“NPV”) at a 5% discount rate of US\$390.2 million

(after-tax US\$268.3 million) with a 1.53-year payback (1.82 year after-tax) of invested capital using a US\$2,500 per ounce gold price.

- Based on price sensitivity analysis at a more current price range of US\$4,000 per ounce of gold, the project returns a pre-tax IRR of 134.2% (after-tax 104.2%) and a pre-tax NPV at a 5% discount rate of US\$1.055 billion (after-tax US\$744.4 million).
- Base Case mine life of 10 years with total production of 597,841 ounces, averaging approximately 60,000 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.
- Capex: US\$89,997,000 (including US\$15.4 million contingency).
- Low LOM Strip Ratio of 2.05
- Engineering design analysis indicates the potential to increase pit size and contained ounces with increased gold prices.

Technical Report and Qualified Persons

The technical report entitled "Updated Preliminary Economic Assessment, Mexican Hat Project" (the "PEA"), with an effective date of August 8, 2025 was prepared by the following Qualified Persons (as defined under NI 43-101), all of whom are independent of the Company:

- Mr. Brian Olson, Q.P., Samuel Engineering, Inc. (Metallurgical Test Work and Recovery, Process Plant and Process Operating Costs)
- Mr. Steven Pozder, P.E., Samuel Engineering, Inc. (Project Economics and Infrastructure)
- Dr. Dave Webb, Ph.D., P.Eng., P.Geo., DRW Geological Consultants Ltd. (Mineral Resource Estimate, Mineral Reserve Estimate, Property Description and Location, Accessibility, Climate, Local Resource, Infrastructure and Physiography, History, Geological Setting and Mineralization, Deposit Types, Exploration, Drilling, Sample Preparation, Analysis and Security, Data Verification).
- Mr. Thomas L. Dyer, P.E., RESPEC LLC. (Mine Design, Production Schedule, Capital and Operating Costs)
- Mr. Francisco J. Barrios, P.E., BBA Consultants International LP (Pad Design and Loading)
- Ms. Dawn Garcia, CPG, PG, Stantec Consulting Services Inc. (Environmental)

Technical Information and Cautionary Note Regarding Inferred Mineral Resources

The mine plan evaluated in the PEA is preliminary in nature and includes Inferred Mineral Resources, as defined by NI 43-101 that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be converted to Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Additional drilling and technical studies will need to be completed in order to fully assess its viability. There is no certainty that a production decision will be made to develop the Mexican Hat Project or that the economic results described in the PEA will be realized. Mine design and mining schedules, metallurgical flow sheets and process plant designs will require additional detailed work and economic analysis and internal studies to ensure satisfactory operational conditions and decisions regarding future targeted production. Key assumptions, qualifications and estimates to the results of the PEA are contained in the PEA.

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, with an effective date of August 8, 2025.

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.

ON BEHALF OF THE BOARD OF DIRECTORS

Ian Klassen, President

For further information please contact:

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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Forward-looking information contained in this news release include, but are not limited to, statements or information with respect to: the engagement of Machai, including the services to be provided and the grant of options to Machai, the anticipated drilling program on the Mexican Hat Project, including timing thereof, the results of the PEA, including the IRR and NPV, life of mine and production, capital expenditures, cost estimates; and the mine plan, future plans; mineral resources; and future gold prices. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties as described in the Company’s filings with Canadian securities regulators. Assumptions upon which forward-looking information contained in this news release is based, without limitation, include: ability to obtain approval of the TSXV, the services to be provided by Machai, results of the drill program on the Mexican Hat Project and future exploration; gold prices; accuracy of the results of the PEA, including key assumptions and methods used to determine mineral resources and the results of the PEA; the ability to obtain required permits and approvals; the ability to execute future plans; exchange rates; ability to obtain funding; and changes in regulatory or community environment. Risks, and uncertainties include: results of further drilling and exploration; risks related to mineral tenure, permits and approvals; risks related to the execution of future plans; changes in gold price and exchange rates; risks related to obtaining financing; foreign country risks; regulatory risks and liabilities; and those risks and uncertainties as further described in the Company's filings with Canadian securities regulators which can be found on SEDAR+ at www.sedarplus.ca under the Company’s profile. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Cautionary Note to U.S. Investors

The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this report, such as "Measured," "Indicated," "Inferred," and "Resources," that the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC.

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