



GMV MINERALS INC. ANNOUNCES PLANNING OF PHASE TWO DRILL PROGRAM

VANCOUVER, BC, December 3, 2021 – GMV Minerals Inc. (the “Company” or “GMV”) (TSX-V: GMV) (OTCQB: “GMVMF”) is pleased to announce that the Company has received all assays from its phase I 2021 summer drill program.

The objective was to follow the project’s prime controlling structure located primarily to the southeast of the open pit design defined in the Company’s Preliminary Economic Assessment. Confirmation of the economic presence of gold, or lack thereof, was the intention of the program. GMV can now confirm that the proposed site for the future heap leach facilities and waste dump will be acceptable in their current positions adjacent to the proposed pit.

Phase II will twin at least thirty shallow holes drilled by past operators (approximately 90% completed by Placer Dome USA). This wide diameter diamond drill program intends to refine the internal boundaries of the mineralization and provide geomechanical parameters which cannot be obtained from reverse circulation drilling.

The results from this work will:

- A. Upgrade the mineral resource to higher categories within the Measure, Indicated and Inferred resources classification.
- B. Provide geotechnical support for engineering designs on the pit.
- C. Provide opportunities to confirm hydrogeological properties of the rock
- D. Provide samples for environmental testing to characterize both the ore and waste materials for permitting requirements.

The second phase of the drilling will be completed in parallel with hydrogeological and atmospheric testing being conducted by SRK Consulting (U.S.) Inc. and WestLand Engineering & Environmental Services, Inc.

Ian Klassen, CEO states “The first phase work helped define the eastern and northern extents of the Mexican Hat Deposit. The upgrading of the geological, resource and engineering model will move the Company towards the development of the Mexican Hat Deposit.”

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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