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GMV MINERALS INC. ANNOUNCES CLOSING OF $2,266,000 FOR THE FIRST TRANCHE OF FINANCING

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VANCOUVER, BC, August 31, 2016 – GMV Minerals Inc. (the "Company" or "GMV") (TSX-V:GMV) is pleased to announce it has received conditional approval from the TSX Venture Exchange for the Company's non-brokered private placement of up to 6,000,000 Units priced at $0.50 per Unit, as reported in the Company's news release dated August 15, 2016.

The Company is also pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement consisting of 4,532,000 units at a price of $0.50 per unit to raise gross proceeds of $2,266,000 with all securities issued having a four-month hold period which expires on December 31, 2016.

As previously announced, each Unit in this offering consists of one common share in the capital of the Company (each a "Common Share") and one half share purchase warrant (a "Warrant"). Each full warrant entitles the Unit holder to purchase one (1) additional GMV common share at a price of $0.65 per share at any time within 18 months of the closing. The Warrant will also include an acceleration clause whereby if the trading price of the Issuer's shares on the TSX Venture Exchange for 10 consecutive trading days (the "Premium Trading Days") exceeds $1.00 per share during the exercise period the expiry time of the warrants shall be accelerated, at the option of the Company, such that the expiry time will be 30 calendar days. This 30-day period will commence 7 calendar days after the tenth Premium Trading Day.

The Company will pay an aggregate of $62,250 and issue 124,500 Finders Warrants in connection with this tranche of the offering. Each full Finder's Warrant entitles the holder to acquire one common share of the Company at $0.65 per share for 18 months from the date of closing. The Finder's Warrants are issued on the same terms and conditions as the private placement Warrants.

The net proceeds of the Offering will be used to advance exploration activities at the Company's Mexican Hat gold property located in S.E. Arizona as well as for general working capital.

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 Mexican Hat property contains an inferred mineral resource of 23,452,000 tonnes grading 0.70 grams of gold per tonne hosting 531,400 troy ounces of gold. 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.

ON BEHALF OF THE BOARD OF DIRECTORS

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Ian Klassen, President

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release*.**

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