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GMV MINERALS INC. STARTS NEW DRILLING TO FURTHER EXTEND KNOWN GOLD MINERALIZATION

VANCOUVER, BC, May 1, 2017 – GMV Minerals Inc. (the "Company" or "GMV") (TSX-V: GMV) is pleased to announce that it has commenced additional drilling to further extend the known gold mineralization at its Mexican Hat gold property in southeastern Arizona.

The Company's second 17-hole drilling program began on Saturday, April 29th to expand mineral resources to the northwest and southeast of the existing Mexican Hat gold resource. Following the excellent results developed from the first phase drill program completed in January, management determined that another drill campaign should be immediately initiated to further extend the body of the mineralization and to define its boundaries. The Company's technical team is highly encouraged after viewing/examining the most recent assay results utilizing 3D modeling software.

Once this phase of drilling is completed, all assays from both drill programs will be calculated and incorporated into a single and enhanced resource calculation. An updated NI#43-101 will then follow.

This new drill program will test:

- An additional 200 metres to the Southeast. The GMV winter drill program has extended mineralization 400 m to the southeast of the established NI 43-101 compliant resource.
- A new gold zone discovered during the GMV winter program located to the north where strong indications of additional zones exist.
- An additional 100 meters in depth from the historical average of 200m.
- To the west where all of the gold zones are open. The program will include diamond and reverse circulation (RC) drilling.

The Company will also commence collecting geomechanical data in preparation for preliminary engineering work.

Core samples will be logged and marked, and selected samples will be sawn in half with one half sent for assay, and the other half retained for further work. RC samples will be collected using a rotary splitter at the drill, bagged, dried, and shipped by commercial carrier to Inspectorate America Corporation Laboratories in Sparks, Nevada. Certified standards and blanks will be inserted into the sample stream prior to shipping, and laboratories standards, blanks and duplicates will be analyzed and reported. Samples will be prepared using PRP70-250 and analyzed using FA330 (fire assay) and AQ251 (ICP) methods.

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 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

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