



GMV MINERALS INC. ANNOUNCES DRILLING UPDATE AND CONFIRMATION OF ADDITIONAL NEAR-SURFACE DRILL TARGETS IN CLOSE PROXIMITY TO THE MEXICAN HAT GOLD DEPOSIT

VANCOUVER, BC, JULY 4, 2019 – GMV Minerals Inc. (the “Company” or “GMV”) (TSX-V: GMV) is pleased to announce that the Company has now completed seven holes of its current expansion drill program. Assay results will be released once they are received and verified. All 2019 drillholes have been either short step out or infill holes testing areas outside of the current resource but within or adjacent to the modeled open pit as outlined in the Company’s Preliminary Economic Assessment filed in December 2018.

Dr. D.R. Webb, Ph.D., P.Geo., P.Eng., Acting Project Manager, has confirmed that all drillholes to date have been completed to their target depths and significant alteration, including hematite, characteristic of much of the gold mineralization in this deposit has been encountered in the majority of the drill holes. The Company believes that by increasing the Mineral Resource within the pit model (as defined in the recent Preliminary Assessment) it adds both recoverable ounces while reducing the strip ratio. This continues to be the Company’s main focus.

As well, the Company recently commissioned Dr. Jules Lajoie, Consulting Geophysicist and former Chief Geophysicist for Teck Resources Limited, to review GMV’s database of magnetic surveys. The specific focus of the geophysical interpretation has been directed towards the Little Hat magnetic anomaly which appears to be similar to that which underlies the Mexican Hat gold deposit (located 900 metres to the north of Little Hat). Both Little Hat and Mexican Hat areas are composed of Tertiary volcanic rocks, basalt to rhyolite. Dr. Lajoie’s interpretation confirms that the magnetic anomaly appears to be relatively shallow (~200 m deep), consistent with previous findings. The Little Hat is an exciting target and may represent a promising additional mineralized zone that will be drill tested.

Dr. Lajoie’s further review of the geophysical data incorporating the gravity, audio magnetotelluric and magnetic surveys has identified three additional target areas with some similarities to the geophysical responses observed over the Mexican Hat deposit. These include a conductive zone extending southward from depth at the Hernandez Hill anomaly where silicified and quartz-veined andesites have been mapped. A broad but weak conductor occurs at moderate depths immediately south of the Mexican Hat deposit on all three AMT lines. The proximity and similarity in response to the known mineralization makes this a compelling drill target. There is also a very strong, shallow conductor 200 metres to 600 metres north of the Mexican Hat deposit on each of the three AMT lines. These possess a low magnetic response, similar to the known mineralization throughout the area.

Surficial sampling across the Little Hat property has also been completed. An additional 129 samples have been gathered and shipped to Bureau Veritas labs for analysis. The results will be reported when received and verified. It is believed that elevated gold and pathfinder elements will support targeting of the Little Hat geophysical anomaly.

The enhanced review of existing Company data has identified a total of four prospective targets outside of the established resource on the Company's 4,800 acre property, 7.5 km south of the past producing Commonwealth Silver and Gold property at Pearce, Arizona, and immediately north of the past-producing Gleeson Courtland copper-gold district. The Company's soil sampling clearly identifies the known gold deposit on the property and indicates other gold zones may exist associated with the geophysical anomalies. The recent soil sampling results extends to Little Hat mountain and may reinforce these anomalies.

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 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 recently updated its inferred mineral resource to 32,876,000 tonnes grading 0.616 g/t gold at a 0.2 g/t cut-off, containing 651,000 ounces of gold.

ON BEHALF OF THE BOARD OF DIRECTORS

Ian Klassen, President

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