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GMV MINERALS INC. ANNOUNCES POSITIVE PRELIMINARY ECONOMIC ASSESSMENT (PEA) STUDY ON MEXICAN HAT GOLD PROJECT

VANCOUVER, BC, November 07, 2018 – GMV Minerals Inc. (the “Company” or “GMV”) (TSX-V: GMV) is pleased to release the results of its preliminary economic assessment (the “Study”) for the Mexican Hat Project gold deposit located in Cochise County, Arizona (“Mexican Hat” or the “project”). GMV Minerals Inc. is a publicly traded exploration company solely focused on developing precious metal assets in Arizona.

PEA Highlights

The base case assumes a gold price of US\$1,325/ounce (“oz”). All figures are stated in U.S. Dollars (“\$”) unless otherwise noted. All tonnages are metric tonnes. Precious metal grades are in grams per metric tonne (g/t).

The Technical Report pursuant to National Instrument (“NI”) 43-101 guidelines for the Preliminary Economic Assessment will be filed on SEDAR within 45 days.

- Mine life of 5-years with a 1-year pre-production period
- Life of mine (“LOM”) head grade of 0.66 g/t gold
- Low LOM Strip Ratio of 2.8
- Total amount of gold recovered is estimated at 470,000 oz
- Average annual gold production of approximately 94,000 oz
- Peak annual gold production of approximately 118,000 oz
- LOM direct operating cash cost is estimated at \$647/oz of gold recovered
- All-in sustaining cost is estimated at \$747/oz of gold recovered
- LOM sustaining capital costs estimated at \$36.4 million
- The Mexican Hat Mineral Resource is currently open in three directions and to depth

Financial Indicators Before Taxes

NPV @ 0%	US\$133.3 M
NPV @ 5%	US\$101.0 M
IRR %	33.0%
Payback (years)	2.0

Financial Indicators After Taxes

NPV @ 0%	US\$113.1 M
NPV @ 5%	US\$83.9 M
IRR %	29.0%
Payback (years)	2.2

INITIAL CAPITAL EXPENDITURES (\$ MILLIONS)

Mine Initial Fleet Lease	\$14.9
Pre-Production Waste Removal	\$15.2
Process	\$105.0
Owner's Cost	\$5.0
Total	\$140.1

OPERATING COSTS

The mine operating costs were calculated to average \$1.84 per tonne moved.

Area	Unit Cost (USD\$/t moved)
Drilling	0.26
Blasting	0.30
Loading	0.17
Hauling	0.43
Auxiliary Equipment	0.25
Mine and Maintenance General	0.18
Mine General and Administration	0.25
Total Cost	1.84

The life of mine operating costs were calculated to average \$12.13/tonne ore.

	Cost per Tonne of Ore Processed
Mining	\$6.62
Process	\$4.21
G&A	\$1.30
Total Site Operating Cost	\$12.13

MINERAL RESOURCES

An updated Mineral Resource Estimate was prepared by Tetra Tech Inc. (Tetra Tech) with an effective date of June 22, 2018 and announced by GMV in a News Release dated July 17, 2018. Details of the Mineral Resource Estimate can be found in a Technical Report filed on SEDAR and announced by GMV in a News Release dated August 29, 2018.

Category	Cut-off (g/t Au)	Grade (Au, g/t)	Tonnes	Gold Oz	Strip Ratio
Inferred	0.20	0.616	32,876,000	651,000	2.56

- The Mineral Resource Estimate has been constrained to a preliminary optimized pit shell, using the following parameters: SG = 2.57 gm/cc based on testwork, mining costs = \$1.50/tonne, mining recovery = 98%, mining dilution = 2%, process cost = \$3.25 per tonne, G&A = \$0.55 per tonne, gold price = \$1,300 per troy ounce, throughput at 15,000 tpd, discount rate = 7%. Top cut at 32 g/t.
- Mineral Resources constrained to optimized pit shells are not mineral reserves and do not have demonstrated economic viability.
- Conforms to NI 43-101, Companion Policy 43-101CP, and the CIM Definition Standards for Mineral Resources and Mineral Reserves. Inferred Resources have been estimated from geological evidence and limited sampling and must be treated with a lower level of confidence than Measured and Indicated Resources.
- All numbers are rounded. Overall numbers may not be exact due to rounding.
- There are no known legal, political, environmental, or other risks that could materially affect the potential development of the mineral resources.

MINE PLAN

The mine plan is currently conceived as a conventional hard rock open pit. There are two independent pits which are developed with 5 phase or pushback designs. The mine plan produces a nominal ore tonnage to the process plant of 5,475 Ktonnes of ore per year (15,000 tpd) from a total material movement of 20,880 Ktonnes per year (52,200 tpd).

Over the course of the 5 year mine life, 25.1 Mtonnes of mineralization are planned for processing out of a total material movement of 96.4 Mtonnes.

The reader is cautioned that this mine plan is based on a mineral resource which includes inferred category mineralization. The reader is further cautioned that mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the mineral resources will be realized or that they will convert to mineral reserves.

There is no mineral reserve at Mexican Hat at this time. A component of the mineral resource, inclusive of inferred mineralization has been designated as potentially minable material for this PEA. This material does not constitute a mineral reserve and any reference to the word “ore” is for convenience of defining material that is planned for processing in the Preliminary Economic Assessment (PEA).

INFRASTRUCTURE & PROCESS PLANT

The Mexican Hat Project is located in the southeastern part of the State of Arizona, approximately 115 km east-southeast of Tucson, and can be accessed from the Old Ghost Town Rd., a gravel road extending south of the Town of Pearce or north from Gleeson Rd.

Groundwater will be used as the source of water for mining operations. No permitting restrictions or quantity issues are anticipated.

A 69 kV powerline to site will be supplied by Sulphur Springs Valley Electric Cooperative. The power plant is located 30 km north of the site.

The crushing plant will produce ore with a 25 mm top size to be stacked on the heap. Pregnant solution from the heap leach will be processed in a conventional adsorption desorption recovery (ADR) plant. The process plant includes a refinery that will produce doré bars.

TECHNICAL REPORT

A National Instrument 43-101 (NI 43-101) compliant technical report entitled "Mexican Hat Project NI 43-101 Technical Report, Preliminary Economic Assessment" prepared by the following Qualified Persons will be filed by the Company within 45 days of this release on www.sedar.com:

- Daniel Roth, PE, P.Eng. of M3 Engineering & Technology – Process Plant and Infrastructure Capital Costs, and Economic Analysis.
- Justin Black, PE of M3 Engineering & Technology – Recovery Methods and Process Operating Costs.
- Dave Webb, PhD., P.Geo., P.Eng. of DRW Geological Consultants Ltd – 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.
- John M. Marek, RM-SME of Independent Mining Consultants, Inc. – Mining Methods, Mine Operating Costs, Mine Capital Costs.
- James Barr, P.Geo. of Tetra Tech – Mineral Resource Estimate.
- John Fox, P.Eng. of Laurion Consulting Inc. – Mineral Processing and Metallurgical Testing.
- Dawn H. Garcia, CPG, P.G. – Environmental.

All Qualified Persons have contributed to their corresponding sections in Interpretation, and Recommendations. The Qualified Persons have reviewed and approved the scientific, technical, and economic information obtained in this news release.

Ian Klassen, President of the Company states “We are pleased with these results as they demonstrate that the mineralization found to date is potentially economic with robust net operating revenues.” The metallurgical results enable excellent recoveries at a coarse crush, keeping costs low. The Company wishes to confirm its internal economic assumptions to the public and can now focus on further expansion of the deposit. Development drilling will focus on:

1. Extensions to the known resource by 6 to 8 step out holes totaling around 2,500 m.
2. Infill drilling of two to three drill holes totaling 700 to 800 m to discover additional gold resources within the pit, currently considered waste, due to a lack of drill test data. In addition, the program is expected to confirm a higher-grade domain located approximately 100 m from surface and within the pit.
3. To add expected positive infill drilling assays into the PEA model.

In addition, certain recommendations regarding the collection of geotechnical, water, and environmental data can be collected with the next drill program enabling refinement of the economic model in future updates.

A PEA, as defined under the terms of National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101), is an economic analysis intended to examine the potential viability of a mineral project. A PEA analyzes and assesses geological, engineering, and economic factors to reach its conclusions.

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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For further information please contact:

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