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GMV Minerals Files Preliminary Economic Assessment Technical Report on SEDAR for the Mexican Hat Gold Project

VANCOUVER, BC, December 19, 2018 – GMV Minerals Inc. (the “Company” or “GMV”) (TSX-V: GMV) is pleased to announce that further to its news release dated November 7th, 2018, the Company has filed on SEDAR a National Instrument 43-101 (NI 43-101) preliminary economic assessment (PEA) technical report for the Mexican Hat Gold Project, located in SE Arizona, USA. The technical report is available under the Company's profile on SEDAR and will also be available on the company's website.

The NI 43-101 PEA technical report is entitled "Mexican Hat Project, NI 43-101 Technical Report, Preliminary Economic Assessment" effective December 06, 2018, and signed December 18, 2018.

Since the publication of the Company's draft findings in its November 7th, 2018 news release it wishes to announce the following material changes to the final report.

The price of gold used in the base case scenario has been amended to US\$1,300 per ounce (formerly US\$1,325 per ounce).

The crushing circuit has been modified to be a two-stage open circuit plant. The construction sequence has been modified to allow for a staged progression of the heap leach pad. These modifications are reflected in the figures shown below.

PEA Highlights

The base case assumes a gold price of US\$1,300 per ounce (oz). All figures are stated in U.S. Dollars (\$). All tonnages are metric tonnes. Precious metal grades are in grams per metric tonne (g/t).

- Mine life of 5-years with a 1-year pre-production period
- Crushed mineralized material will be conveyor stacked at a rate of approximately 15,000 tonnes per day on a conventional heap leach pad
- 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 \$658/oz of gold recovered
- All-in sustaining cost is estimated at \$764/oz of gold recovered
- LOM sustaining capital costs is estimated at \$40.0 million
- The Mexican Hat Mineral Resource is currently open in three directions and to depth

Financial Indicators Before Taxes

NPV @ 5%	\$93.8 million
IRR %	33.1%
Payback (years)	2.0

Financial Indicators After Taxes

NPV @ 5%	\$77.8 million
IRR %	29.1%
Payback (years)	2.3

INITIAL CAPITAL EXPENDITURES

Cost Item	Total (\$ million)
Site, Process and Infrastructure	
Project Directs	\$63.3
Project Indirects	\$12.7
Contingency (25%)	\$19.0
Subtotal	\$95.0
Initial Fleet Lease	\$14.9
Pre-Production Waste Removal	\$15.2
Owner's Costs	\$5.0
Total	\$130.1

OPERATING COSTS

The life of mine operating costs were calculated to average \$12.30 per tonne feed.

	Cost per Tonne of Mineralized Material Processed
Mining	\$6.62
Process	\$4.18
G&A	\$1.50
Total Site Operating Cost	\$12.30

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

Mr. Ian Klassen, president of GMV Minerals Inc. reports “We are very pleased to have acquired and developed a 100% owned property that demonstrates potential to host an economic gold deposit. We have significant room to rapidly expand the deposit both within the modeled pit as well as along strike and to depth, and in doing so would expect to further improve upon this economic model.”

The technical report was authored by the following independent qualified persons and is in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

- 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 Inc. – 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.

Next Steps:

GMV Minerals Inc. plans to continue exploration at Mexican Hat in 2019 with the goal of discovering new areas of mineralization as well as expanding the existing resources. The objective of exploration is to increase the mine life beyond 5 years from within and adjacent to the pit targets, as well as other geochemical and geophysical targets near the deposit. Drill permits have been filed. Additionally, the Company will begin the process of preparing information required for environmental permitting and preparation of a pre-feasibility study. Pre-feasibility level studies require detailed information on mining method, pit slope stability, heap pad design, waste dump design, production schedule, capital and operating cost estimates, hydrology, metallurgy, electric power, environmental factors, etc. Progress reports will be given periodically to inform shareholders of major developments.

Cautionary Notes:

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.

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

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.

For further information please contact:

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