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## GMV MINERALS INC. ANNOUNCES SEDAR FILING OF MEXICAN HAT PRELIMINARY ECONOMIC ASSESSMENT

**VANCOUVER, BC, NOVEMBER 20, 2020**– **GMV Minerals Inc.** (the “Company” or “GMV”) (TSX-V: GMV) (OTCQB: “GMVMF”) is pleased to announce that further to its news release dated November 3<sup>rd</sup>, 2020, 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 Report was prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”). The technical report, entitled “*NI 43-101 Technical Report Updated Preliminary Economic Assessment, Mexican Hat Project*” (effective date: October 20, 2020) and dated November 19, 2020, has been prepared for GMV Minerals Inc. by Samuel Engineering with the assistance of Tetra-Tech Canada Inc., DRW Geological Consultants Ltd., Mine Development Associates, a division of RESPEC., Tierra Group International, Ltd., and Golder Associates Inc. The technical report is available under the Company’s profile on SEDAR and will also be available on the company’s website.

GMV’s news release dated November 3, 2020 (entitled “*NI 43-101 Technical Report Updated Preliminary Economic Assessment, Mexican Hat Project*”) summarizes key results, assumptions, and estimates contained in the Mexican Hat PEA. The Company is pleased to report there are no material differences between the key results, assumptions, and estimates contained in the Mexican Hat PEA and GMV Minerals’ news release dated November 3, 2020.

### **Next Steps:**

Significant expansion exploration potential exists along strike and down dip on the principal controlling structure outside of the current resource area. Specific portions of this arcuate fault that can be traced geophysically for close to 3 km beyond areas of known mineralization have additional indicators for mineralization such as proximal geochemical anomalies.

The Mexican Hat Project’s PEA economics justifies continued investment for further development. The forward looking plan for Mexican Hat includes work required to advance the project through Feasibility Study and into the permitting process.

These tasks include:

- An expansion drill program that has been designed to test eight separate portions of the structure outside of the current resource
- Approximately 4,000 meters of in-fill drilling to increase confidence in the current geological understanding and mineral resource estimation to a level sufficient to support mineral reserve development
- Performing a trade-off study for self-mining and crushing versus contract mining and crushing
- Geotechnical drilling and analysis to optimize pit slope design parameters
- Continue base-line water sampling, and update of hydrologic, cultural, and environmental studies for permitting

### **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.

### **PEA Information and Cautionary Note Regarding Inferred Resources**

The mine plan evaluated in the PEA is preliminary in nature and inclusive of Inferred Mineral Resources, as defined by NI 43-101, that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be converted to a Mineral Reserve. Additional drilling and technical studies will need to be completed in order to fully assess its viability. There is no certainty that a production decision will be made to develop the Mexican Hat or that the economic results described in the PEA will be realized. Mine design and mining schedules, metallurgical flow sheets, and process plant designs will require additional detailed work and economic analysis and internal studies to ensure satisfactory operational conditions and decisions regarding future targeted production.

### **Cautionary Note to U.S. Investors**

The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this report, such as "measured," "indicated," "inferred," and "resources," that the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC.

### **Cautionary Statement Regarding Forward-Looking Information**

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties as

described in the Company's filings with Canadian securities regulators. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Dr. D.R. Webb, Ph.D., P.Geo., P.Eng. is the Q.P. responsible for this release within the meaning of NI 43-101 and has reviewed the technical content of this release and has approved its content.

ON BEHALF OF THE BOARD OF DIRECTORS

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