



GMV Minerals Signs Drilling Agreement for its Mexican Hat Gold Project

VANCOUVER, BC, March 10, 2026 - GMV Minerals Inc. (the "Company" or "GMV") (TSX-V: GMV) (OTCQB: "GMVMF") is pleased to announce that it has signed a drill contract for its upcoming drill program. The drill program is expected to commence in late March/early April when the rig and crews will mobilize onsite. The Company is fully funded for the 2026 field season.

KP Exploration Inc. of Cottonwood, Arizona has been engaged to drill approximately 30 holes totaling ~7000 meters of diamond core. The drill program is expected to last approximately two months.

In consultation with technical advisors, including DRW Geological Consultants Ltd., RESPEC, and others, the diamond drill program is designed to test the resource at different locations to confirm grade variability and further validate the resource to confirm and improve the Mineral Resource categories. A total of 30 diamond drill holes are being considered, testing all of the zones at 100 m +/- by 100 m +/- across the 1,200 m long deposit to 100 m below the depth of the modeled open pit. Geomechanical measurements will be collected to allow for pit optimization.

Ian Klassen, CEO commented that, "We are very excited to resume drilling at the Mexican Hat to follow up on the previous drill programs and the updated PEA filed last autumn. We are also pleased to have expanded our team of technical experts and have added two geologists with decades of experience. In addition to overseeing the upcoming drill program, the team will be reviewing existing geochemical and geophysical targets and will determine the best manner to follow up additional targets on site".

2025 PEA Highlights:

The Company filed the PEA (as defined below) on September 8, 2025, which included that following highlights:

- The Base Case generates a pre-tax Internal Rate of Return ("IRR") of 66.1% (after-tax 50.2%) and a pre-tax net present value ("NPV") at a 5% discount rate of US\$390.2 million (after-tax US\$268.3 million) with a 1.53-year payback (1.82 year after-tax) of invested capital using a US\$2,500 per ounce gold price.
- Based on price sensitivity analysis at approximately the current price of US\$4,000 per ounce of gold, the project returns a pre-tax IRR of 134.2% (after-tax 104.2%) and a pre-tax NPV at a 5% discount rate of US\$1.055 billion (after-tax US\$744.4 million).
- Base Case mine life of 10 years with total production of 597,841 ounces, averaging approximately 60,000 ounces per year.

- Crushed mineralized material will be conveyor stacked at a rate of approximately 10,000 tonnes/day on a conventional heap leach pad.
- Capex: US\$89,997,000 (including US\$15.4 million contingency).
- Low LOM Strip Ratio of 2.05
- Engineering design analysis indicates the potential to increase pit size and contained ounces with increased gold prices.

Technical Report and Qualified Persons

The technical report entitled "Updated Preliminary Economic Assessment, Mexican Hat Project" (the "PEA"), with an effective date of August 8, 2025 was prepared by the following Qualified Persons (as defined under NI 43-101), all of whom are independent of the Company:

- Mr. Brian Olson, Q.P., Samuel Engineering, Inc. (Metallurgical Test Work and Recovery, Process Plant and Process Operating Costs)
- Mr. Steven Pozder, P.E., Samuel Engineering, Inc. (Project Economics and Infrastructure)
- Dr. Dave Webb, Ph.D., P.Eng., P.Geo., DRW Geological Consultants Ltd. (Mineral Resource Estimate, Mineral Reserve Estimate, 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).
- Mr. Thomas L. Dyer, P.E., RESPEC LLC. (Mine Design, Production Schedule, Capital and Operating Costs)
- Mr. Francisco J. Barrios, P.E., BBA Consultants International LP (Pad Design and Loading)
- Ms. Dawn Garcia, CPG, PG, Stantec Consulting Services Inc. (Environmental)

Technical Information and Cautionary Note Regarding Inferred Mineral Resources

The mine plan evaluated in the PEA is preliminary in nature and includes 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 Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. 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 Project 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. Key assumptions, qualifications and estimates to the results of the PEA are contained in the PEA.

Incentive Share Options

In addition, the Company announces that, subject to TSX Venture Exchange approval, it has granted incentive stock options to various officers & consultants to purchase up to 800,000 common shares exercisable at a price of \$0.25 per share for a period of five years from the date of issuance.

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 Property, 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's NI 43-101 resource estimate (Inferred) is 36,733,000 tonnes grading 0.58 g/t gold at a 0.2 g/t cut-off, containing 688,000 ounces of gold, with an effective date of August 8, 2025.

ON BEHALF OF THE BOARD OF DIRECTORS

Ian Klassen, President

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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". Forward-looking information contained in this news release include, but are not limited to, statements or information with respect to: the engagement of Machai, including the services to be provided and the grant of options to Machai, the anticipated drilling program on the Mexican Hat Project, including timing thereof, the results of the PEA, including the IRR and NPV, life of mine and production, capital expenditures, cost estimates; and the mine plan, future plans; mineral resources; and future gold prices. 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. Assumptions upon which forward-looking information contained in this news release is based, without limitation, include: ability to obtain approval of the TSXV, the services to be provided by Machai, results of the drill program on the Mexican Hat Project and future exploration; gold prices; accuracy of the results of the PEA, including key assumptions and methods used to determine mineral resources and the results of the PEA; the ability to obtain required permits and approvals; the ability to execute future plans; exchange rates; ability to obtain funding; and changes in regulatory or community environment. Risks, and uncertainties include: results of further drilling and exploration; risks related to mineral tenure, permits and approvals; risks related to the execution of future plans; changes in gold price and exchange rates; risks related to obtaining financing; foreign country risks; regulatory risks and liabilities; and those risks and uncertainties as further described in the Company's filings with Canadian securities regulators which can be found on SEDAR+ at www.sedarplus.ca under the Company's profile. 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.

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.