



MPV Exploration Inc. files amended quarterly statements

Montreal, Quebec, October 13, 2020 - MPV Exploration Inc. ("**MPV**" or the "**Company**") (CSE : MPV) announces that its financial statements for the period ended June 30, 2020, which were originally filed on Sedar on August 27, 2020 have been amended and re-filed after a review by the Company's independent auditors.

The Company devalued the mining properties of Umex Block West and Umex Block East because the carrying value will not be recovered in full following the conditional sale of these mining properties. One of the closing conditions for MPV's previously announced transaction with Entheon Biomedical Corp. is to the effect that the Company shall have assigned or disposed of all of its existing mineral resource properties, including MPV's rights under the option agreement dated March 31, 2017 between MPV and Les Ressources Tectonic Inc. as it relates to the UMEX project. In this regard, MPV entered into a binding agreement following a tender process on August 5, 2020 pursuant to which it has agreed to sell its interest in the UMEX project for a cash consideration of \$278,000. The sale has been closed in escrow, pending completion of the Transaction.

Under IFRS 6 the Company has therefore had to restate the value of its mining properties accordingly and reflect the changes to its interim financial statements for the quarter ended June 30, 2020.

For more information, please contact the Company at:

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