



MPV announces additional exercise of Over-Allotment Option, raises total IPO proceeds to \$1,193,100

MONTREAL, May 2nd, 2018 -- M.P.V. EXPLORATION Inc. ("MPV" or the "Company") announced that pursuant to the closing of its IPO financing on April 20th, 2018, it has issued an additional 125,000 units ("Units") at \$0.20 per Unit for gross proceeds of \$25,000, for aggregate gross proceeds of \$1,193,100 in its IPO.

The new Units were issued under the terms of the over-allotment option granted to the agent Leede Jones Gable Inc., as documented in the IPO prospectus.

Each Unit consisted of one common share (a "Common Share") and one common share purchase warrant ("Warrant") of the Company. Each Warrant allows the holder to acquire one Common Share at any time until April 20th, 2020 at an exercise price of \$0.30 per Common Share.

The Company intends to use the additional net proceeds from the over-allotment option for working capital and general corporate purposes.

About M.P.V. Exploration Inc.

M.P.V. Exploration Inc. (MPV) is a mineral exploration company focused on base metals projects in the Chibougamau region of Northern Quebec. Its main asset is the Umex project which is located approximately 50 kilometers West of the town of Chapais. Documented mineralization on the Umex property consist of volcanic massive sulphides (VMS) within the Abitibi Greenstone Belt, which is known for its numerous precious metals and polymetallic deposits.

For more information on the Company, please visit www.mpvexploration.com

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