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LinkedIn Article: https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-samples-up-60133-gt-au-its-eric-lemieux-nbrwe/?trackingId=WauwEiHOTxKkLxewg3HGgQ%3D%3D

Puma Exploration Inc. (PUMA-V)

Puma samples up to 601.33 g/t Au at its McKenzie Gold Project, New Brunswick

Puma reported on January 16, 2025, the results from its inaugural surface exploration and trenching program at the McKenzie Gold Project in northern New Brunswick. The program uncovered a quartz vein, the RIM gold vein, that yielded very high-grade gold samples with stellar results of up to 601.33 g/t Au, 251.61 g/t Au, 110.62 g/t Au, 103.23 g/t Au, 103.44 g/t Au, 62.44 g/t Au, and 56.68 g/t Au along 25 metres of the NNE trending RIM gold vein. The McKenzie Gold Project is located ~10 km from St-Quentin and is easily accessible. Recall on Puma reported on December 23, 2024, the execution of definitive agreements with NB Gold Inc., a private company, and Comet Lithium Corporation (CLIC-V) to secure 100% of the McKenzie Gold Project (see: https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-gold-exploration-activity-7264556025905561600-K0f9?utm_source=share&utm_medium=member_desktop). Preliminary fieldwork began in October 2024 on McKenzie and included mapping, prospecting, and trenching. In late in 2023, a trenching and sampling program conducted by Puma ~3 km SW had returned gold values of 362 g/t, 267 g/t, 24.7 g/t, 9.47 g/t and 4.67 g/t Au (see: https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-puma-gold-activity-7124417848222871552-kWPn?utm_source=share&utm_medium=member_desktop). The gold veins sampled at McKenzie are similar to those found at the Lynx Gold Zone at the Williams Brook Gold Project, highlighting the potential of finding more large gold systems. A preliminary exploration program of $0.5M, fully funded, for the McKenzie Gold Project, is perhaps scheduled for 2025.

Focused on discovering new high-grade gold deposits: Puma has accumulated an impressive portfolio of prospective gold landholdings strategically located close to roads and infrastructure in northern New Brunswick. The Williams Brook Project and the Mckenzie Gold Project are both are located near the Rocky Brook Millstream Fault ("RBMF"), a major regional structure formed during the Appalachian Orogeny. The Mckenzie Gold Project, located only 7 km west of Williams Brook, shares many of its characteristics. Recall Williams Brook is object of a recent partnership with Kinross Gold, a leading gold mining company. The pivotal partnership marks a significant milestone for Puma as Kinross has committed to investing $2M including 5,000 metres of drilling at Williams Brook in 2025. Not only does it provide Puma with funds for exploration and development at Williams Brook, but it also opens up new avenues for collaboration and growth. Puma has appointed Dominique Gagné as VP of Exploration, and he shall represent Puma on the joint technical committee with Kinross. The joint technical committee is expected to meet in the coming weeks to define in more detail the 2025 exploration program.

Marcel Robillard, President and CEO of Puma Exploration stated recently: "*2024 was a transformational year for Puma Exploration. Our DEAR strategy proved to be our differentiator in the challenging market conditions where junior exploration companies struggle to access capital. Our unique strategy is positioning us for success in 2025 and beyond. Our partnership with Kinross ensures we have the funds to drive exploration and continue developing Williams Brook. With our proven discovery model, we are confident that we'll make gold discoveries on our new McKenzie Gold Project*".

https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-samples-up-60133-gt-au-its-eric-lemieux-nbrwe/?trackingId=WauwEiHOTxKkLxewg3HGgQ%3D%3D

See also: https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-samples-up-72-gt-au-new-lion-eric-lemieux-ojd2c/?trackingId=XYjoOxDn4Fdy6MPQ4atx7g%3D%3D

https://explorationpuma.com/en/puma-samples-601-33-g-t-gold-at-its-mckenzie-gold-project/

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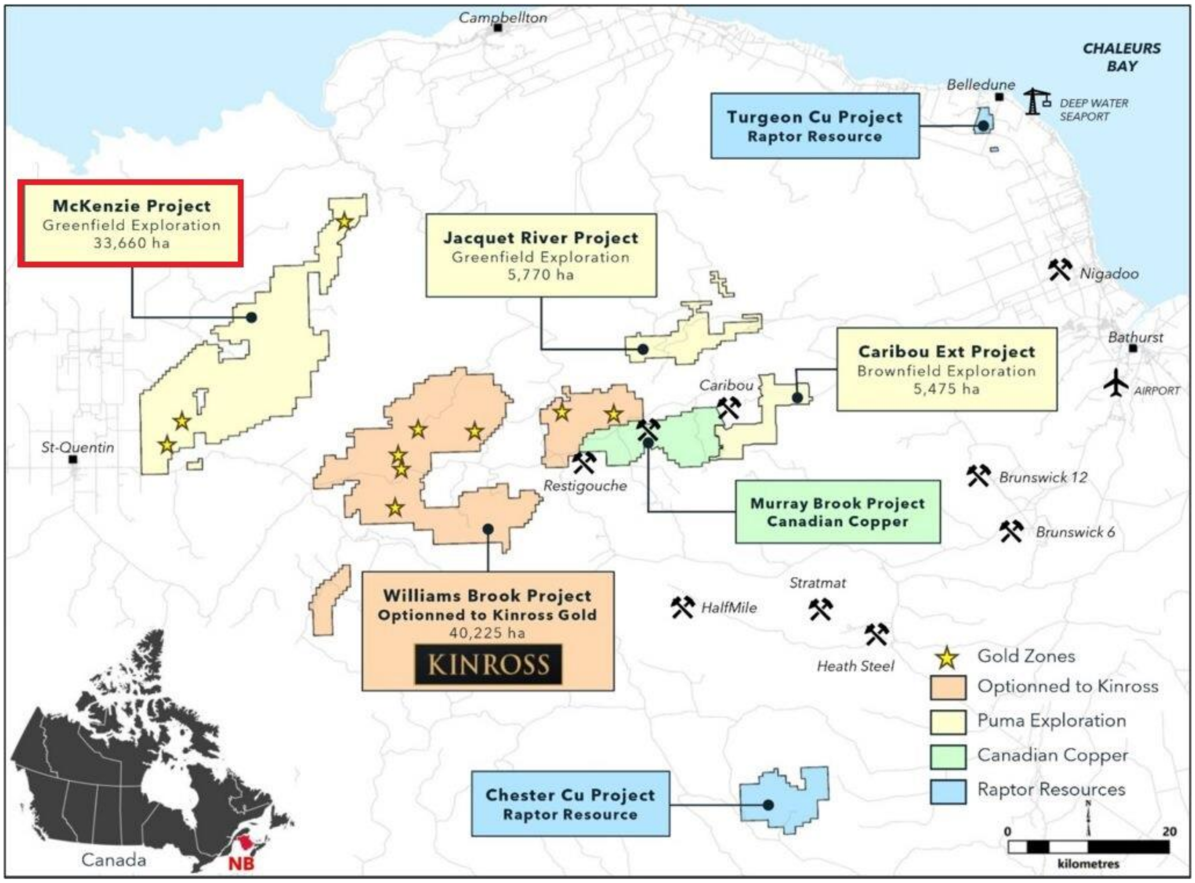
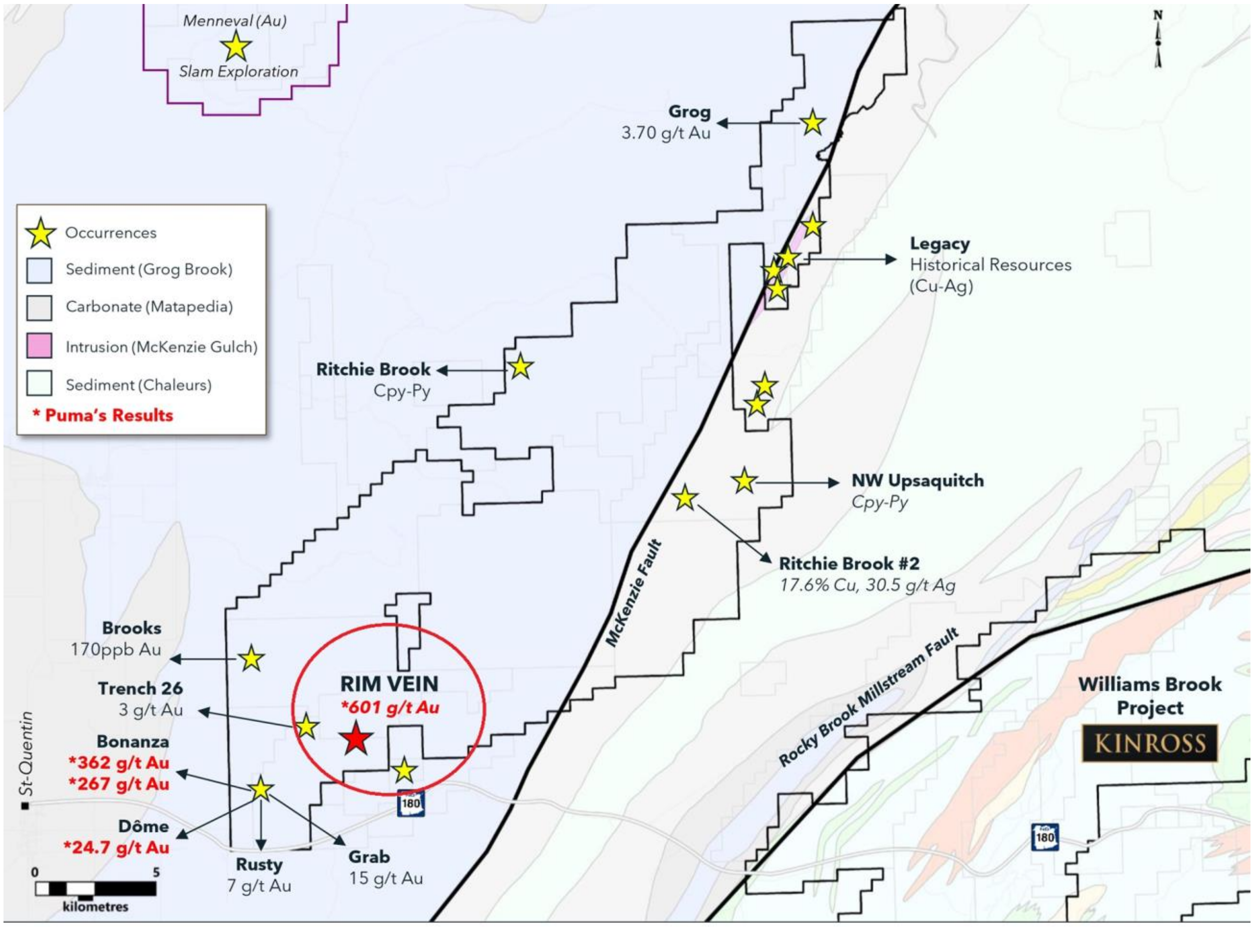


January 16, 2025



The main gold occurrences on the McKenzie Gold Project

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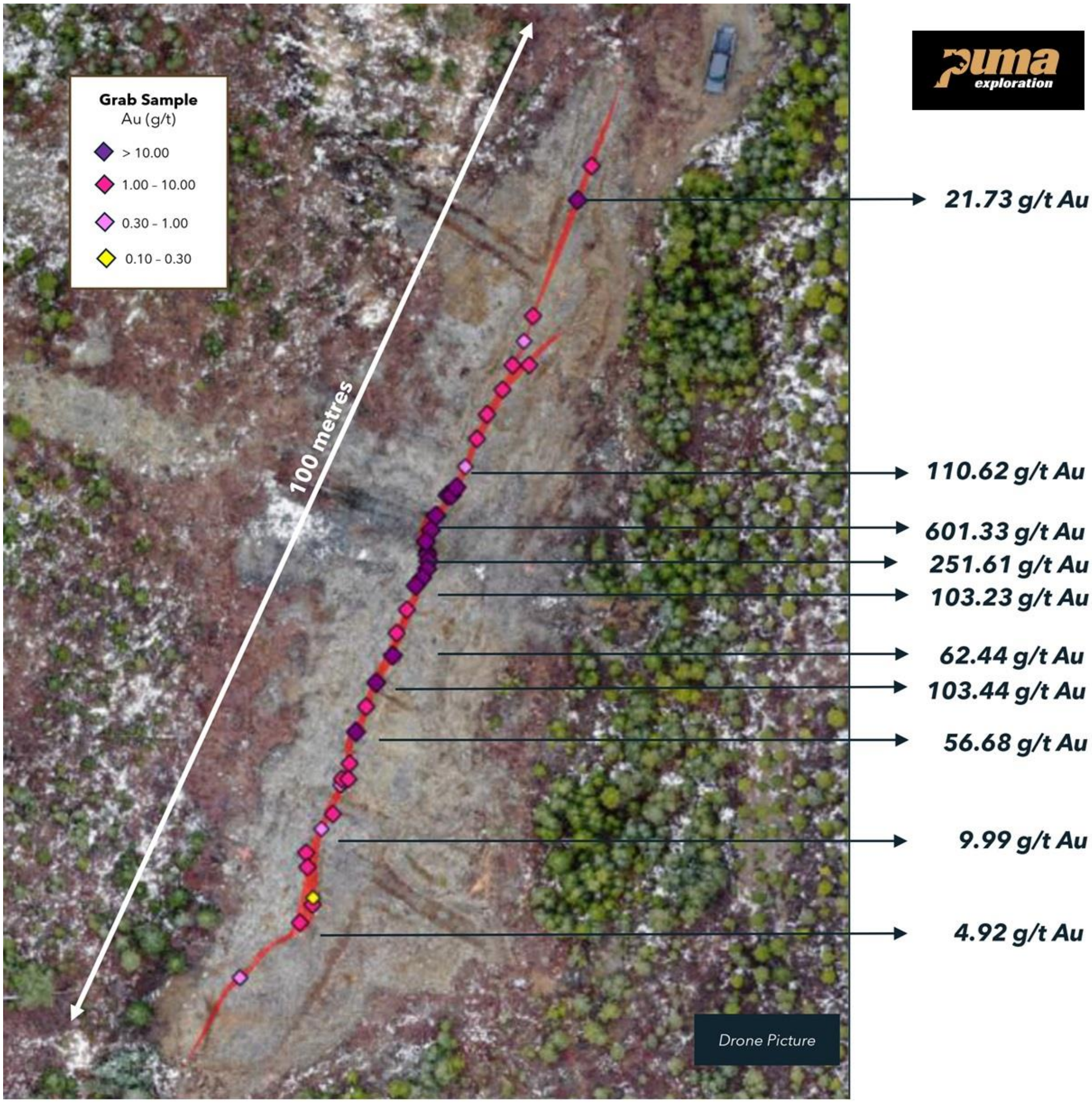

Sampling of the RIM gold vein at the McKenzie Gold Project


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Important Disclosures

Company	Ticker	Disclosures*
Puma Exploration Inc	**PUMA-V**	**B, V, R**

* Legend

A The Mining Analyst, in his own account or in a family related account, owns securities in excess of 1,000 shares of the issued and outstanding equity securities of this issuer.

B The Mining Analyst, in his own account or in a family related account, owns securities in excess of 10,000 shares of the issued and outstanding equity securities of this issuer.

C The Mining Analyst, in his own account or in a family related account, owns securities in excess of 30,000 shares of the issued and outstanding equity securities of this issuer.

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F The Mining Analyst, in his own account or in a family related account, owns securities in excess of 250,000 shares of the issued and outstanding equity securities of this issuer.

V The Mining Analyst has visited material operations of this issuer, namely company headquarters in Rimouski and the Williams Brook project in September 2021, June 2023 and September 2023.

P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit material operations of this issuer.

Q This issuer had directly paid the Mining Analyst.

R This issuer has indirectly paid the Mining Analyst.

Mining Analyst Certification

I, Éric Lemieux, Mining Analyst, hereby certify that the comments and opinions expressed in this report accurately reflect my personal views about the subject and the issuer.

I determine and have final say over which companies are included in my research and do not have direct or indirect remuneration unless disclosed.

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