EBL Consultants enr.

Eric Lemieux, MSc, P. Geo
Mining & Exploration Analytics
eblconsultants@gmail.com
819 314 8081

LinkedIn Article: https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-murray-brook-minerals-samples-lemieux-rs8be/?trackingId=rRJbA1cJT4%2BpU2ChbICFqQ%3D%3D

Puma Exploration Inc. (PUMA-V)

Murray Brook Minerals samples up to 12.00% Cu and 152 g/t Ag at its Legacy Project in New Brunswick

On April 29, 2026, Puma announced results from the 2025 field exploration program completed by its subsidiary, Murray Brook Minerals Inc. ("MBM") on its 100%-owned Legacy Project, in northern New Brunswick. Murray Brook Minerals Inc. is a private Canadian mineral exploration company advancing its 100%-owned Legacy Project, a copper-silver project with gold potential. Puma Exploration owns 71.6% of MBM. The exploration program performed last fall confirms multiple high-grade copper-silver-gold (Cu-Ag-Au) occurrences outside and adjacent to the historical Legacy Deposit area. Surface sampling returned values up to 12.00% Cu, 1.15 g/t Au and 152 g/t Ag, supporting the interpretation of a broader, multi-zone mineralized system. High-grade Cu-Ag mineralization has been identified and sampled in 3 distinct areas on the Legacy property: the Legacy Deposit, the 105 Zone, and the JJ Gold Zone. These mineralized occurrences span the skarn horizon for more than 500 m. The 2025 work program comprised a drone magnetic survey, trenching, mapping, and prospecting across the 630-ha Legacy property. A total of 17 trenches, for 943 metres, were excavated, and 321 samples were collected.

Foothold in Northern New Brunswick: The Legacy Project is a Cu-Ag-Au project, located in Restigouche County, near the historic Bathurst Mining Camp and contiguous with Puma's McKenzie Gold Project Northern New Brunswick. The Mckenzie Gold and Williams Brook Projects are located near the Rocky Brook Millstream Fault (“RBMF”), a NE-SW major regional structure formed during the Appalachian Orogeny and a potential significant control for gold deposition in the region. Recall on February 26 and March 4, 2026, Puma had announced an overview of its planned, fully-funded, 2026 exploration program and that it had staked 2 new claim blocks totaling 8,253 ha, at McKenzie Gold (see: https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-mckenzie-gold-share-7433249616038449153-IiOV?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479Ajztl). The McKenzie Gold Project totalling 42,053 ha is easily accessible by paved highway and gravel roads. Puma has outlined presently 2 significant gold systems at McKenzie, the RIM Gold Vein and the Grog Area, located ~30 km apart. Puma’s Williams Brook Project (optioned to Kinross) is located only 7 km east. These projects are in an established mining jurisdiction with access to regional infrastructure, including roads, power, rail, and the deep-water port of Belledune in the Baie des Chaleurs.

Legacy Project: The Legacy Project is composed of 4 claim blocks totalling ~10,880 ha and includes the Legacy Deposit, the 105N Cu-Ag-Au mineralized Zone, and the JJ Gold Zone. The Legacy Deposit is a copper- and silver-dominant skarn system in which mineralization is preferentially associated with silicified calcareous argillite units. Mineralization includes chalcopyrite, pyrite, and pyrrhotite, with minor sphalerite and galena. The Legacy Deposit has been delineated through historical and more recent drilling. 63 diamond drill holes were drilled on the deposit between 1968 and 1998, and MBM completed an additional 11 diamond drill holes in 2013 and 2014. Salient historical drilling results include up to 17.07 m @ 2.90% Cu and 10.85 g/t Ag (R-13); 28.68 m @ 1.70% Cu and 10.16 g/t Ag (R-16); 2.13 m @ 11.53% Cu, 0.69 g/t Au, and 212.50 g/t Ag (S-77-4) and 3.51 m @ 4.59% Cu, 0.14 g/t Au, and 28.54 g/t Ag (S-78-8). The Legacy Deposit hosts a 930,000-tonne inferred resource containing 13,400,000 lbs Cu @ 0.66% Cu and 110,000 oz Ag @ 3.65 g/t Ag at a US$10/t cut-off value within a Whittle pit shell based solely on historical drilling results. On April 22, 2026, Puma disclosed that MBM had received an updated NI 43-101 Technical Report effective November 28, 2025 by Dr. Gilles Arseneau, P. Geo. that, was compiled to satisfy the listing requirements to the TSX Venture Exchange. The current pit tonnage is constrained to the area near-surface where historical drilling density was sufficient to estimate the inferred resource. Tonnage inside the pit could be substantially increased by twinning some of the older holes that were only selectively sampled. Also, additional drilling below the pit could identify smaller, higher-grade zones amenable to underground mining.

The Legacy Deposit remains open at depth and could represent a broader Cu-Ag-Au skarn system with potential for deeper or adjacent porphyry-style mineralization. The mineralized zone has been delineated over ~200 m of strike length and drilled to a depth of ~400 m, below which it remains largely untested. The 2025 drone magnetic survey helped refine the interpretation of historical anomalies and expand coverage across the Legacy claim block. The survey also confirmed magnetic responses associated with known copper-bearing zones and highlighted structural corridors that may represent priority targets for follow-up exploration.

Next Steps: MBM intends to use the 2025 results, historical drilling, updated geophysics, and the NI 43-101 technical report to prioritize targets for follow-up work. A two-phase exploration program, with phase I consisting of further surface exploration, including trenching and drilling, and phase II consisting of infill and exploration drilling, is proposed for 2026-27. Planned exploration may include: additional trenching and surface sampling as well as detailed geological mapping with drone surveys. Geophysics-guided drill targeting is planned as well as further 3D modelling of the Legacy Deposit and surrounding targets. The objective of the next phase of work should improve geological understanding and expand known mineralization at the Legacy Deposit, as well as test high-priority targets at the 105 Zone, JJ Gold Zone.

Marcel Robillard, President and CEO, commented: "*These results confirm the high-grade copper-silver potential of the Legacy system beyond the limits of the Legacy Deposit. Robust historical drilling, favourable geology, new geophysical data and the presence of high-grade surface mineralization highlight the significant copper and silver potential at Legacy*".

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Éric Lemieux, MSc, P.Geo • Mining & Exploration Analytics
819 314-8081

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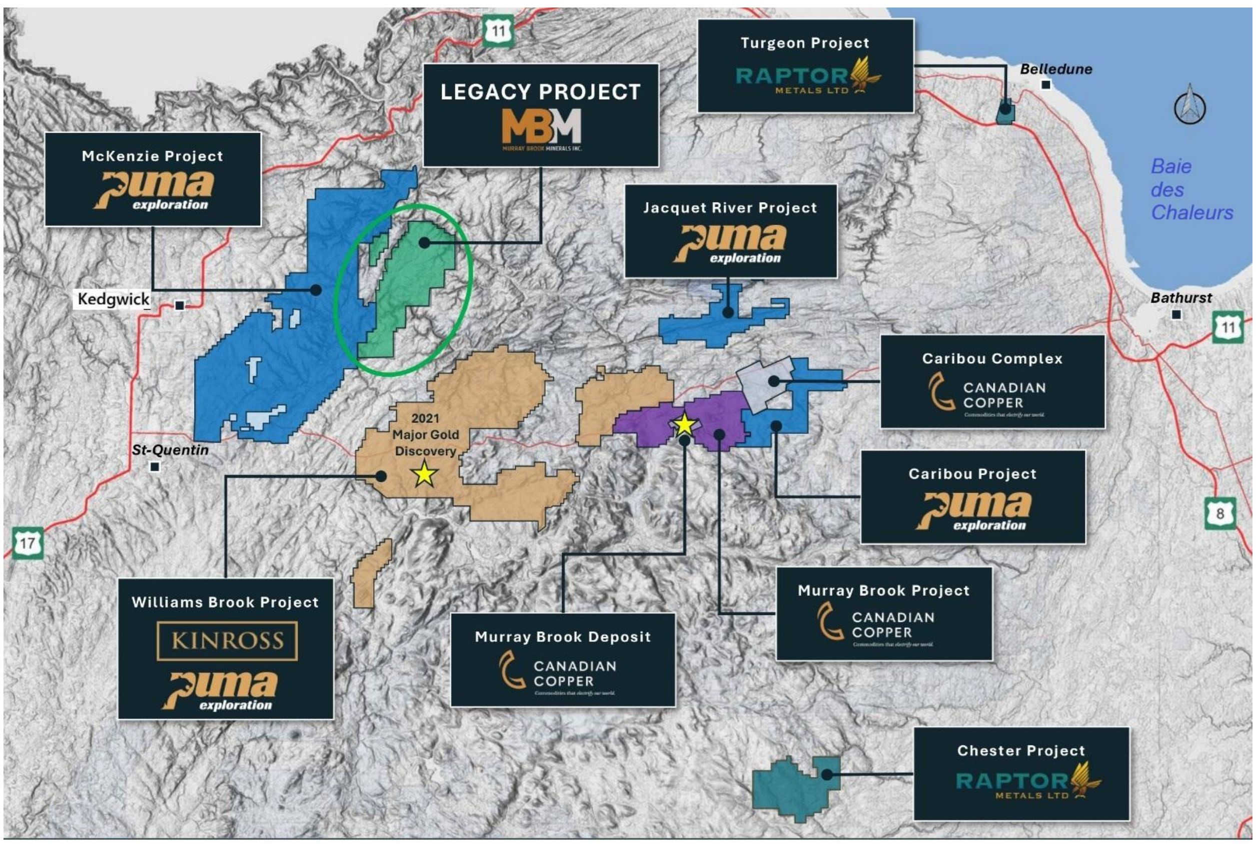
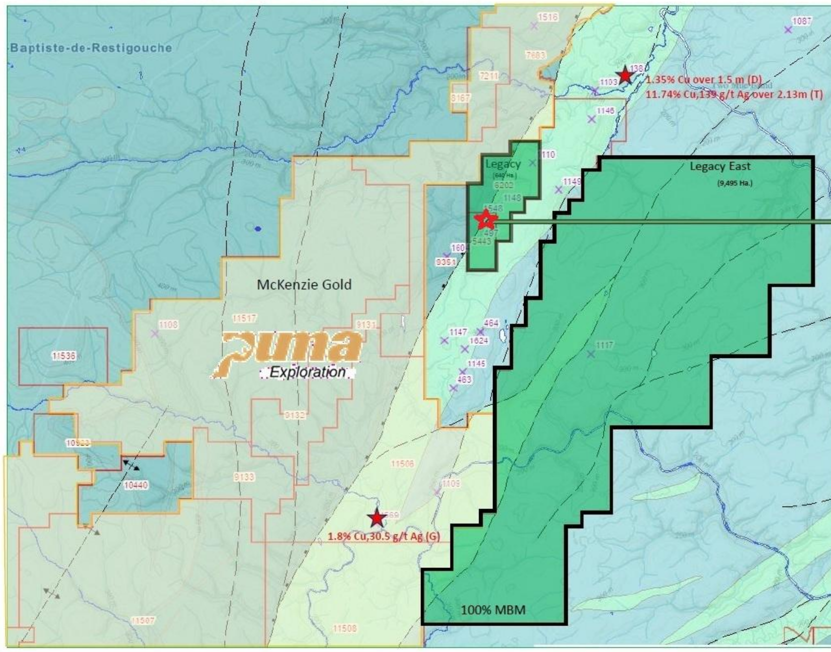
https://explorationpuma.com/en/murray-brook-minerals-samples-up-to-12-00-cu-and-152-g-t-ag-at-its-legacy-project/



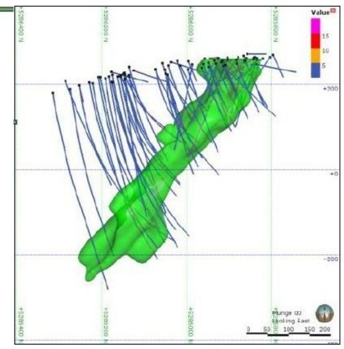
Location of the Legacy Project within Puma's landholdings in New Brunswick

Legacy Project (Copper /Silver/Gold)



Legacy Deposit

- 100%
- Contigus to McKenzie gold Projet
- Cu/Ag Historical resources estimate
- Upside potential by exploration



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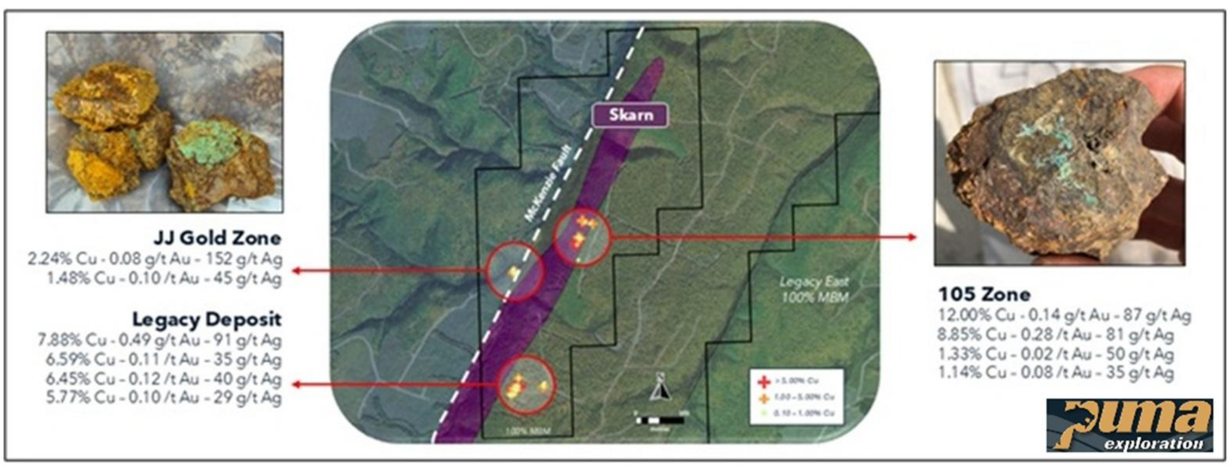

High-grade copper-silver zones at Legacy

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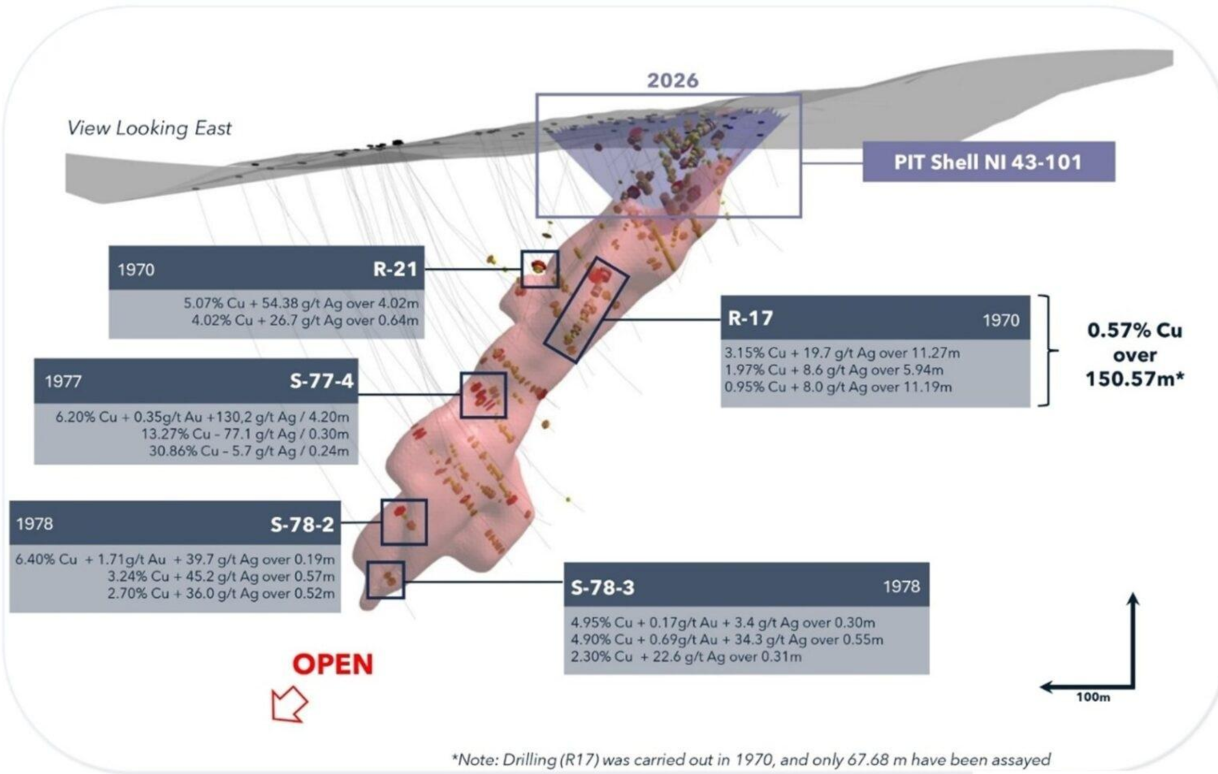

Legacy Copper-Silver Deposit

Table 1 Legacy Mineral Resource Statement, SRK, November 28, 2025, at US$10.00 cut-off

Category		Cut-off	Quantity	Grade		Contained Metal	
		(US$ Value)	(x1000 Tonnes)	Cu (%)	Ag (g/t)	Cu (x1000 Lb)	Ag (x1000 Oz)
Inferred	**In Pit**	**> 10**	**930**	**0.66**	**3.65**	**13,400**	**110**

Notes:

1. The in-pit portion is reported at a $ eq cut-off value of US $10/t within a Whittle shell. The Whittle shell was designed based on a slope angle of 45 degrees and 90% recovery for copper and 56% for silver.

2. Dollar and Silver Equivalents are based on US $4.20 Copper, and $30 Silver

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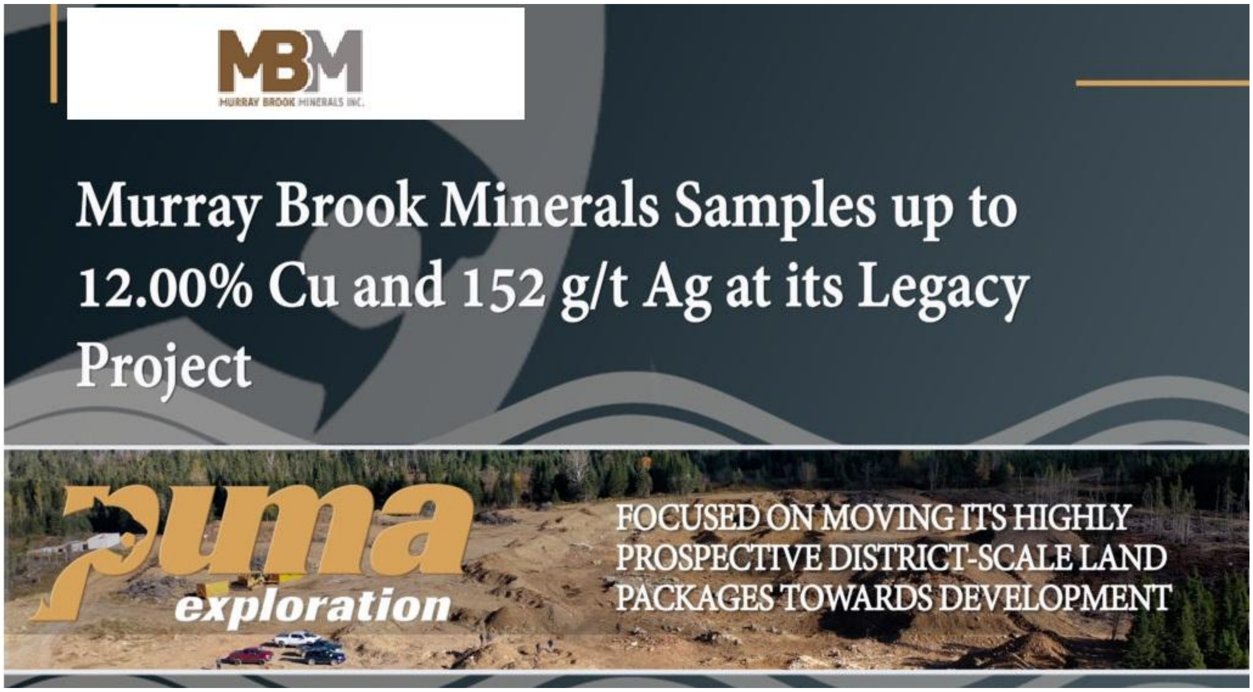

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Important Disclosures

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.

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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, September 2023 and September 2025.

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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