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LinkedIn Post: https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-copper-zinc-share-7490568507282083841-52Le/?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479AjztI

Puma Exploration Inc. (PUMA-V)

Puma's subsidiary Murray Brook Minerals acquires Mount McInnes Project, New Brunswick

On August 4, 2026, Puma announced that its subsidiary Murray Brook Minerals (70.48% held by Puma) secured a prospective polymetallic critical minerals project in Northern New Brunswick. The Mount McInnes Project, located ~50 km south from Puma's Williams Brook Project (optioned to Kinross), is prospective for silver, gold, lead, zinc, copper, indium, bismuth, tungsten, molybdenum, and tin mineralization. It covers 11,837 ha and comprises 19 claim blocks (539 claim units).
Murray Brook Minerals Inc. ("MBM") is a private Canadian mineral exploration company advancing its 100%-owned Legacy Project, a copper-silver project with gold potential in Northern New Brunswick. Recall on April 29, 2026, Puma had reported results of the MBM 2025 field exploration program on the 100%-owned Legacy Project (see: https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-murray-brook-minerals-samples-lemieux-rs8be/?trackingId=rRJbA1cJT4%2BpU2ChblCFqQ%3D%3D). The Legacy Project, a copper-silver project with gold potential, has multiple high-grade copper-silver-gold (Cu-Ag-Au) occurrences outside and adjacent to the historical Legacy Deposit to the east of Puma's McKenzie Gold Project which is located near the Rocky Brook Millstream Fault ("RBMF"), a NE-SW major regional structure formed during the Appalachian Orogeny. 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-7485487051388182528-o39y/?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479AjztI and https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-mckenzie-gold-share-7433249616038449153-IiOV?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479AjztI). With 2 prospective polymetallic projects in its portfolio, MBM is well positioned to explore for and support Canada's domestic supply of critical metals.

Tuck-in technical critical metals acquisition: To acquire a 100% interest in the 19 claim blocks (539 claims) of Mount McInnes, MBM agreed on June 8, 2026, to issue and pay to an arm's-length Vendor up to $220,000 and 500,000 common shares of MBM. The potential total payments are a $15,000 cash

payment at the signature; make a $20,000 cash payment on or before the first anniversary of the signing of the agreement; and additional performance payments to the Vendor:
Cash payment of $10,000 upon a first 43-101 compliant Resources estimate
Cash payment of $25,000 upon a positive preliminary economic assessment;
Cash payment of $50,000 upon a positive feasibility study;
One-time cash payment of $100,000 upon commercial production.
The Vendor shall retain a 2% NSR royalty with a 50% buyback by MBM for $1M. MBM retains the right of first refusal on the remaining 1% NSR royalty retained by the Vendor.

Another foothold in Northern New Brunswick: The Mount McInnes claims are underlain by Cambrian-Ordovician sedimentary rocks and Ordovician-Devonian granites. Mineralization is interpreted to be associated with porphyry dykes sourced from a potential deeper granitic intrusion. Sulphide-bearing alteration zones, veins, and mineralized breccias contain gold, lead, zinc, and indium, as well as tungsten ± molybdenum mineralization. Potential exploration analogues considered by MBM include the Mount Pleasant porphyry system (Cu-Zn-In-W-Mo-Sn) (http://adexmining.com/overview.html) and the Coeur d'Alene district in the northwestern United States.

The Mount McInnes Property has historical grab samples that returned up to 314 g/t Ag, 3 g/t Au, 15.30% Zn, 3.98% Pb, 4.00% Cu, 392 g/t In, 1,150 ppm W, 1,980 ppm Bi, and 1,100 ppm Sn. Float samples reported up to 6.5% Cu, 226 g/t Ag, 970 ppb Au, 1.6% W, 12.0% Mo, 975 ppm Sn, 4.36% Zn, 1.06% Pb, and 8,800 ppm U. Grab samples from Trench TR12A returned up to 455 ppb Au, 21.9 g/t Ag, 4.99% Zn and 464 ppm Mo; grab samples from Trench TR12B returned up to 644 ppb Au, 43.0 g/t Ag and 1.87% Pb. Historic drill hole UGP-09-01 intersected a 4.2 m interval averaging 94 ppb Au, 30.2 g/t Ag, 0.57% Pb, and 0.93% Zn, including 0.3 m grading 921 ppb Au, 314 g/t Ag, 3.98% Pb, and 3.82% Zn. The historical results are derived from the vendor-supplied compilation materials and project statutory reports. In essence, we understand that the Mount McInnes Project has undergone limited modern exploration despite encouraging geological and geochemical indicators. The reported historical assays, soil and stream-sediment anomalies, favourable geology and geophysical targets support further systematic exploration to evaluate the property's mineral potential.

We note that Kenorland Minerals Ltd (KLD-V) Atlantic Project, covering 150,831 ha, it located to the west. It spans the highly prospective portion of the Gander and Dunnage zones, known for hosting gold and polymetallic deposits (see: https://www.linkedin.com/pulse/kenorland-minerals-ltd-kld-v-astutely-expands-ontario-eric-lemieux-dhcme/?trackingId=8r5w1wPKR%2FGppRWPjI2cMw%3D%3D). A first-pass, property-wide regional geochemical survey was completed during the 2025 field season.

Marcel Robillard, President and CEO of Puma, commented: "*The release of New Brunswick's Comprehensive Minerals Strategy, which aims to revitalize the province's mineral sector and bolster domestic production of critical minerals, has resulted in a record number of claims staked in the province in the last year. The Mount McInnes Project adds a highly prospective polymetallic critical metals asset to MBM's portfolio and ensures that the company is well positioned to unlock some of the province's potential*".

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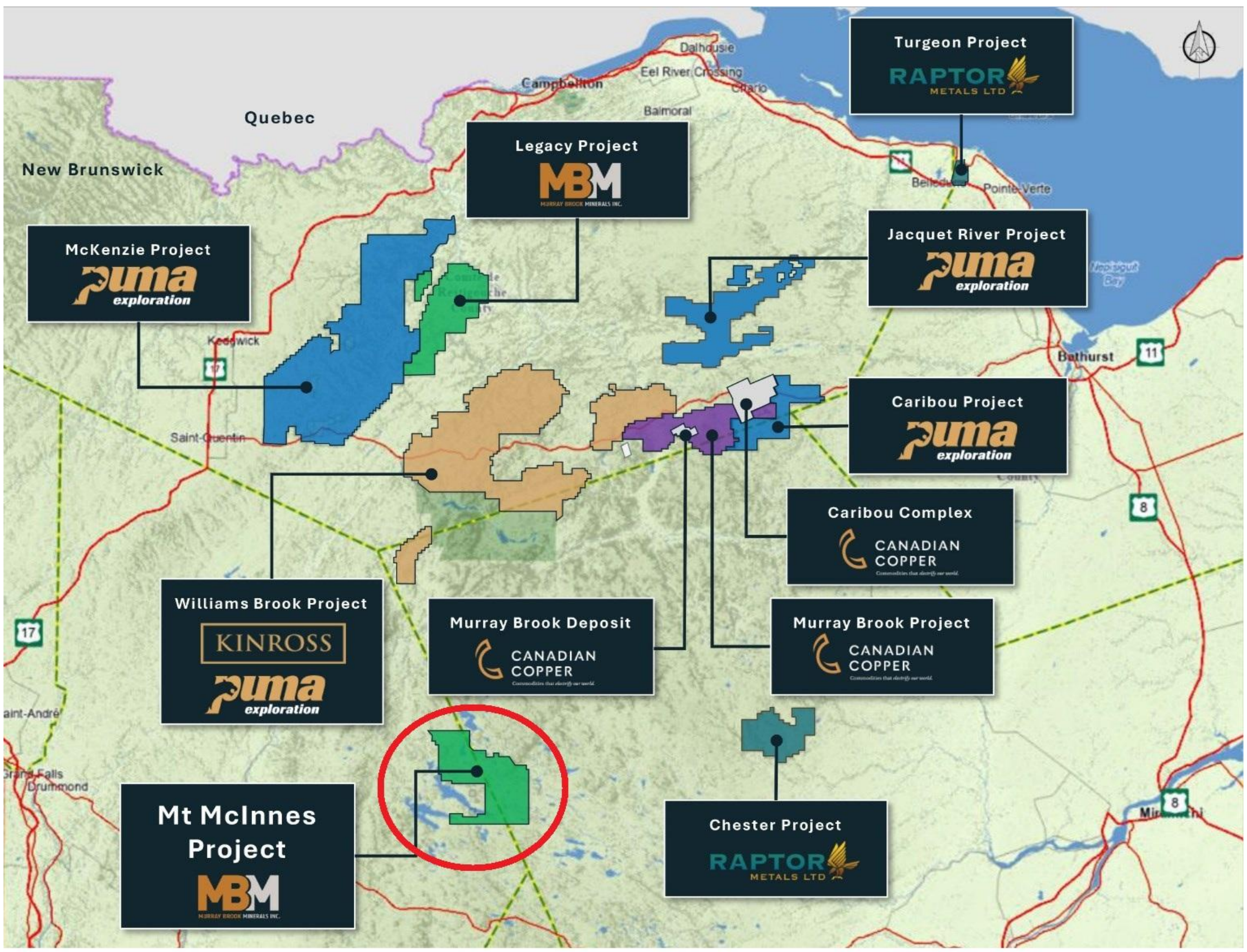
See end: https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-murray-brook-minerals-samples-lemieux-rs8be/?trackingId=rRJbA1cJT4%2BpU2ChbICFqQ%3D%3D

See also: https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-site-visit-williams-brook-eric-lemieux-uzsue/?trackingId=mgynOUQZQTSBjovPRBaKEw%3D%3D

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

https://explorationpuma.com/en/pumas-subsidiary-murray-brook-minerals-acquires-mount-mcinnes-project/



Location of the Mount McInnes Project in Northern New Brunswick

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August 4, 2026

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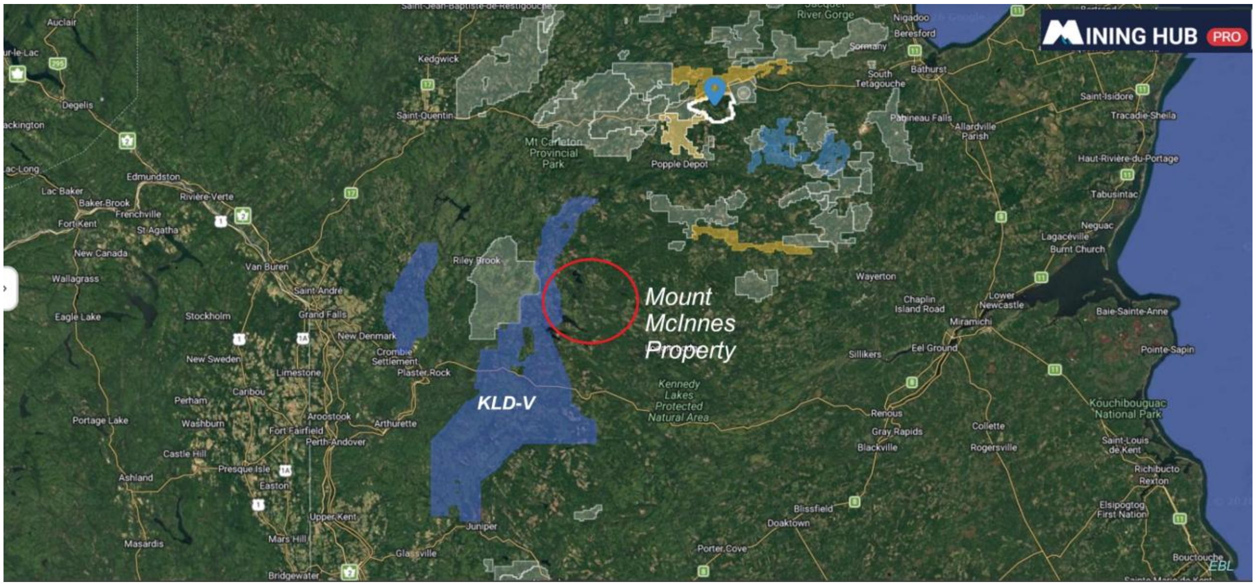

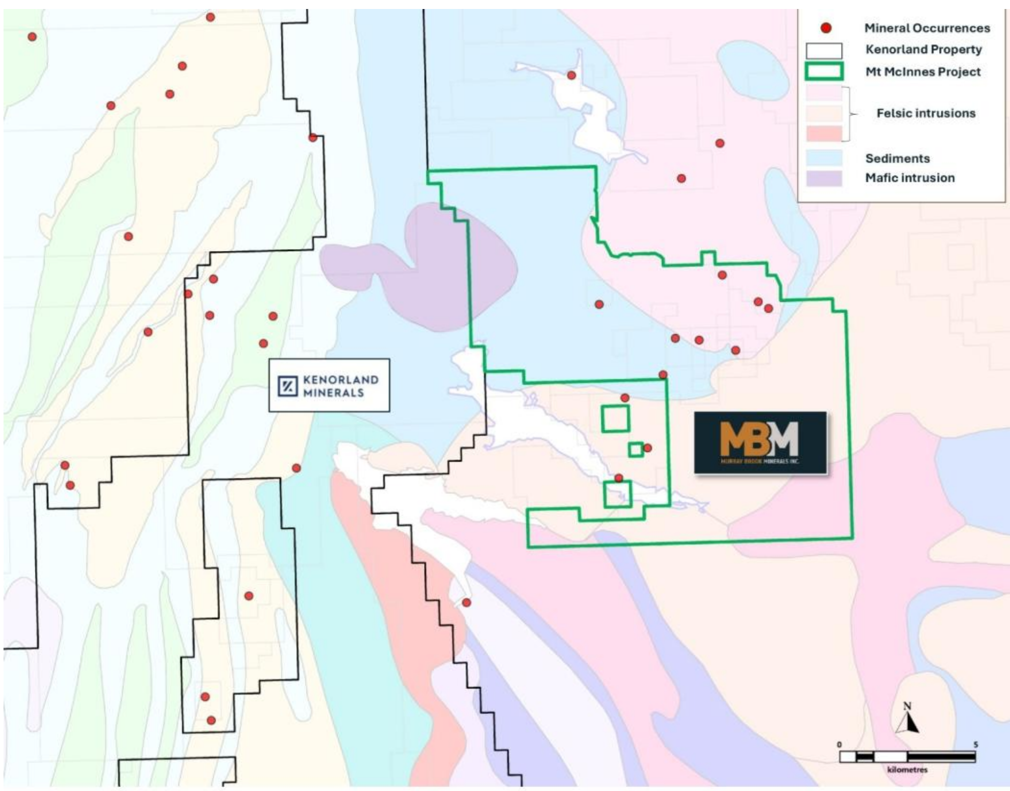

Geology of the Mount McInnes Project

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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