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LinkedIn Post: https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-mckenzie-gold-share-7433249616038449153-liOV?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479AjztI

Puma Exploration Inc. (PUMA-V)

Puma outlines its 2026 exploration plans and corporate objectives at the McKenzie Gold Project, New Brunswick

On February 26, 2026, Puma provided an overview of its planned, fully-funded, 2026 exploration program at its McKenzie Gold Project in northern New Brunswick while outlining its corporate objectives for 2026. The primary objective of the 2026 exploration program at McKenzie is designed to i) expand the RIM and Grog Gold Zones, ii) better define the structural controls on gold mineralization, and iii) generate drill-ready targets for the fall. The 33,800 ha McKenzie Gold Project is easily accessible by paved highway and gravel roads and is located only 7 km west of the Puma's Williams Brook Project (optioned to Kinross). It straddles the McKenzie Fault, a prominent structural feature associated with numerous occurrences of high-grade gold quartz veins, stockworks and breccias. Puma has confirmed 2 significant gold systems at McKenzie, the RIM Gold Vein and the Grog Area, located ~30 km apart, that demonstrate the district-scale potential of the McKenzie Gold Project.

RIM Gold Vein: 2025 surface sampling at the RIM Gold Vein returned impressive gold grades, including 126.96 g/t Au, 125.66 g/t Au, 84.41 g/t Au, 79.69 g/t Au to add to the high-grade results of the 2024 sampling (see: https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-puma-mckenzie-activity-7394106263892291584-yB-r?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479AjztI) and more than doubled the extent of the RIM Gold Vein to the NE. The quartz vein system at RIM is characterized by a main shear vein to the south, mineralized along nearly its entire strike length, with an array of extension veins to the north spanning 35 m in width. The zone remains open in all directions.

Following the success of this sampling program, Puma launched an inaugural drilling program at RIM in late November, targeting the shear-hosted vein system. Recall Puma had reported on November 27, 2025, that it had mobilized a second drill at its McKenzie Gold project in regards to an inaugural 2,500-metre drilling program at the high-grade RIM Gold Zone ("RIM") (see: https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-mckenzie-puma-activity-7400133695686287360-52hC?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479AjztI). Puma completed 43 drill holes for a total of 2,721 m. Early observations suggest that quartz veining and stockwork are present at depth along the interpreted strike length of the shear veins. Assays are pending and shall be released in the near future.

Grog Area - A second significant gold zone: The 2025 stripping at Grog returned grab samples grading up to 9.21 g/t Au, with 40% of the samples collected grading above 0.10 g/t Au. The presence of strong alteration and stockwork mineralization supports an orogenic gold system linked to deformation and intrusive activity.

Solid work program planned: The initial $1.2 M 2026 exploration program at McKenzie Gold Project is scheduled as follows:

January to April:

Logging and splitting core from the 2025 drilling program;
Assessment reporting for claims renewal;
Data compiling and geological modelling with 3D Leap Frog;
Identifying priority areas for summer exploration activities.

May to August:

Mechanical trenching on priority targets;
Expanded prospecting program;
Advanced structural modelling with an external expert Phase 1 of drilling at RIM, Grog, Dome and Bonanza.

Sept. to Dec:

Additional drilling activities on the best summer discoveries.
Puma may increase its initial 2026 exploration budget, pending successful results.

Puma's 2026 Corporate Objectives: Under the DEAR corporate strategy-Discovery, Exploration, Acquisition, and Royalties, Puma is actively structuring the public listing of a new exploration company derived from its 84%-owned subsidiary, Murray Brook Minerals Inc. ("MBM") This new entity shall focus on critical minerals, namely copper, silver, cobalt, bismuth and indium, supporting Puma's ongoing efforts to innovate and diversify within the resource sector.

In line with its DEAR strategy, enhanced by New Brunswick's Comprehensive Minerals Strategy, Puma agreed to acquire on February 18, 2026, the exploration facilities and infrastructure located in St-Quentin, from Dominique Gagné, VP, Exploration of Puma for $460,000. The facilities include a residential building, a working core storage facility, warehouse infrastructure, and related land. The facilities shall serve as the Puma's regional exploration office and operational base in New Brunswick.

See end: 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

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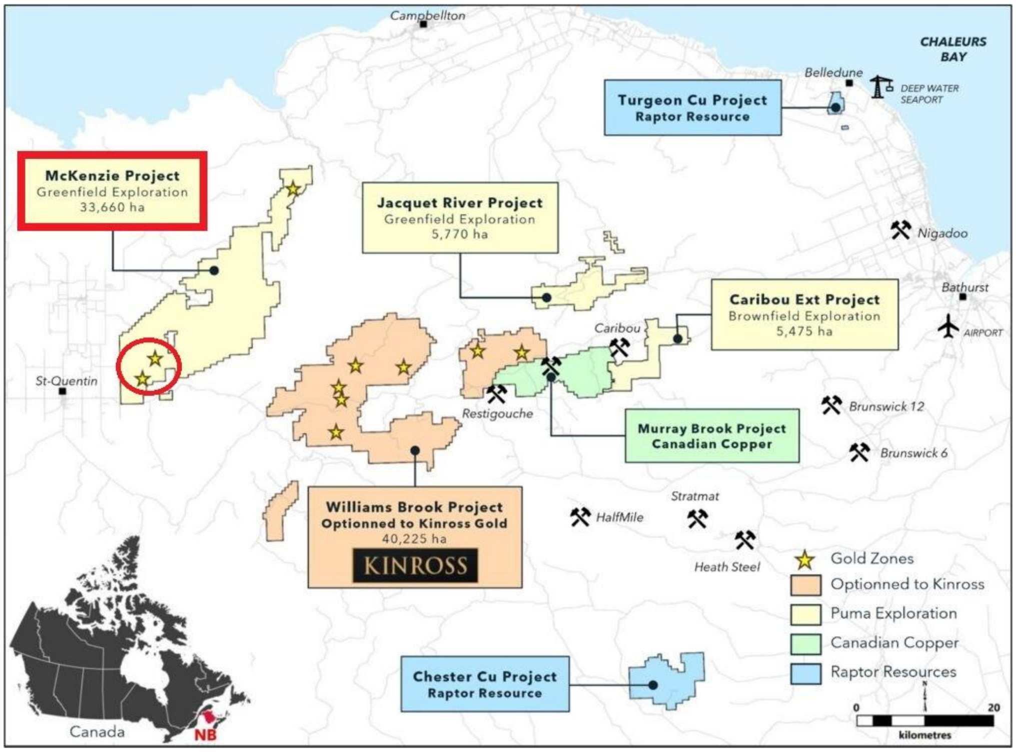
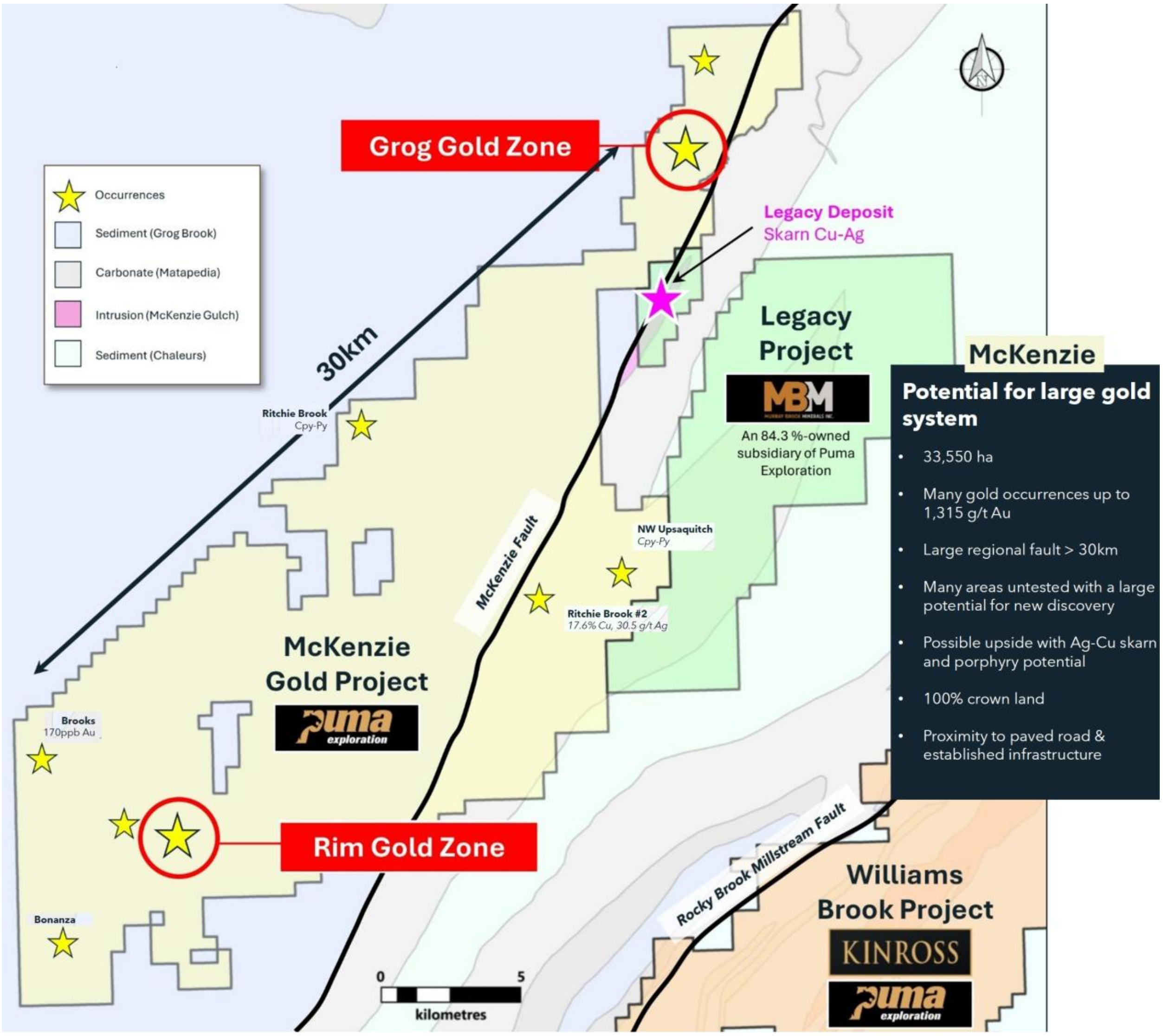
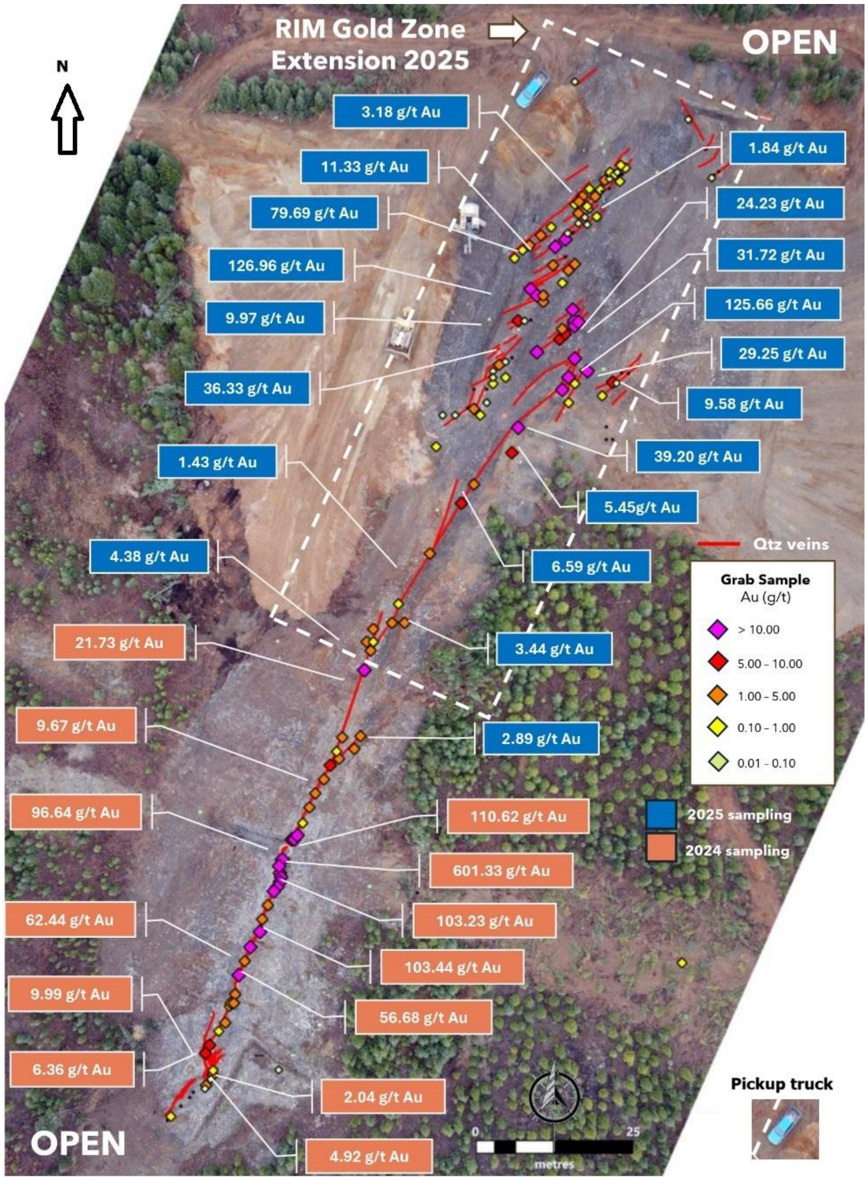
February 26, 2026

https://explorationpuma.com/en/puma-exploration-outlines-its-2026-exploration-plans-and-corporate-objectives/



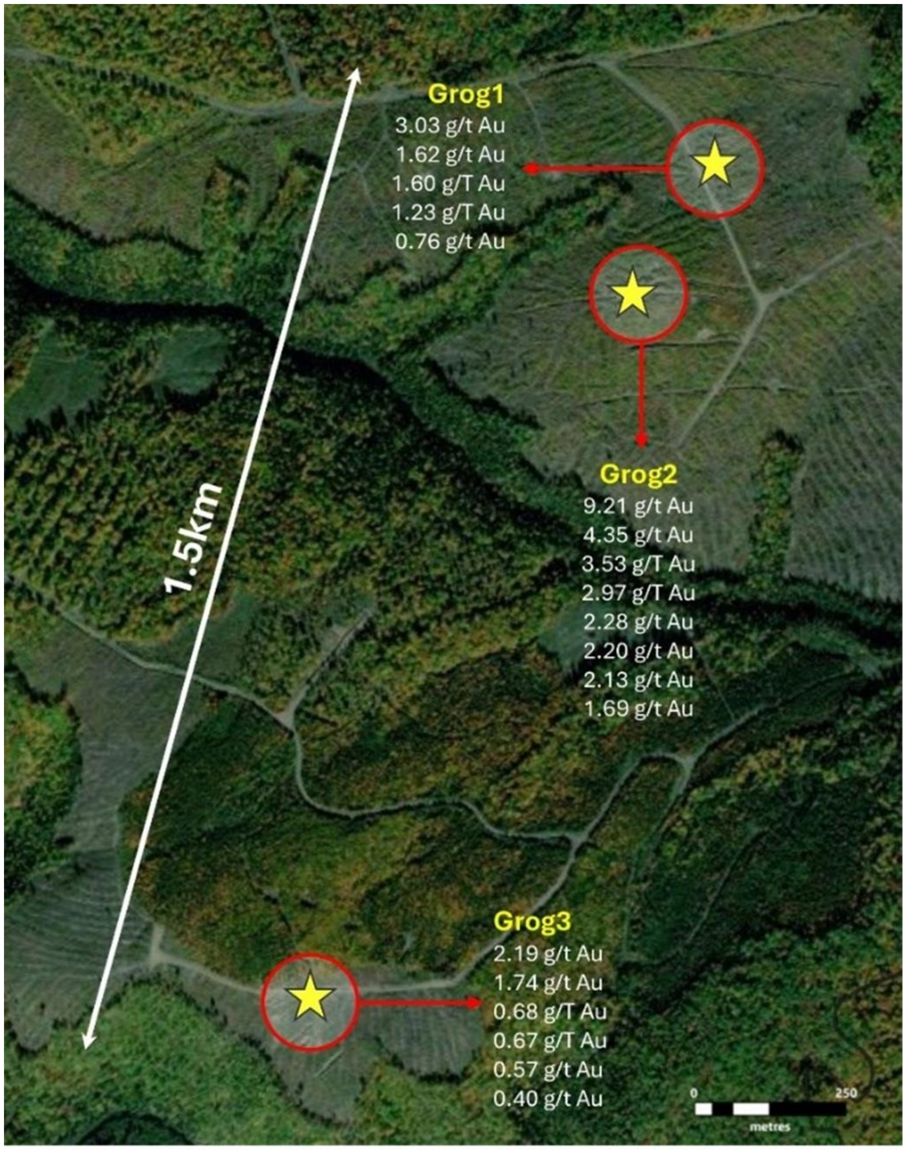


Main gold zones at the McKenzie Gold Project, New Brunswick



Surface stripping and grab sampling results at the Rim Gold Vein

Core from hole MK25-24



Grog Gold Zones (Grog 1, Grog 2, Grog 3)

Table 1. New assay highlights of 2025 sampling at the Grog area

AREA	SAMPLE	SAMPLE TYPE	X_UTM	Y_UTM	AU G/T
GROG 2	L459207	outcrop - grab	653281	5293135	9.21
GROG 2	L459411	outcrop - grab	653279	5293138	4.35
GROG 2	L459236	outcrop - grab	653270	5293159	3.53
GROG 1	L459662	outcrop - grab	653421	5293271	3.03
GROG 2	L459448	outcrop - grab	653285	5293128	2.97
GROG 2	L459230	outcrop - grab	653267	5293157	2.28
GROG 2	L459218	outcrop - grab	653284	5293138	2.2
GROG 3	L459239	outcrop - grab	652690	5292003	2.19
GROG 2	L459692	outcrop - grab	653251	5293223	2.13
GROG 3	L459247	outcrop - grab	652699	5292000	1.74
GROG 2	L459210	outcrop - grab	653276	5293141	1.7
GROG 2	L459421	outcrop - grab	653262	5293160	1.66
GROG 1	M185067	outcrop - grab	653418	5293342	1.62
GROG 1	M185064	outcrop - grab	653410	5293348	1.6
GROG 2	L459418	outcrop - grab	653263	5293155	1.6
GROG 2	L459440	outcrop - grab	653261	5293165	1.55
GROG 2	L459209	outcrop - grab	653272	5293144	1.38
GROG 2	L459203	outcrop - grab	653283	5293137	1.37
GROG 2	L459232	outcrop - grab	653277	5293149	1.32
GROG 2	L459718	outcrop - grab	653286	5296137	1.27
GROG 1	L459733	outcrop - grab	653411	5293356	1.23
GROG 2	L459721	outcrop - grab	653286	5296133	1.21
GROG 2	L459422	outcrop - grab	653261	5293157	1.11
GROG 2	L459202	outcrop - grab	653280	5293142	1.06
GROG 2	L459423	outcrop - grab	653261	5293163	1
		Average			**2.17**

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Puma exploration office and core shack

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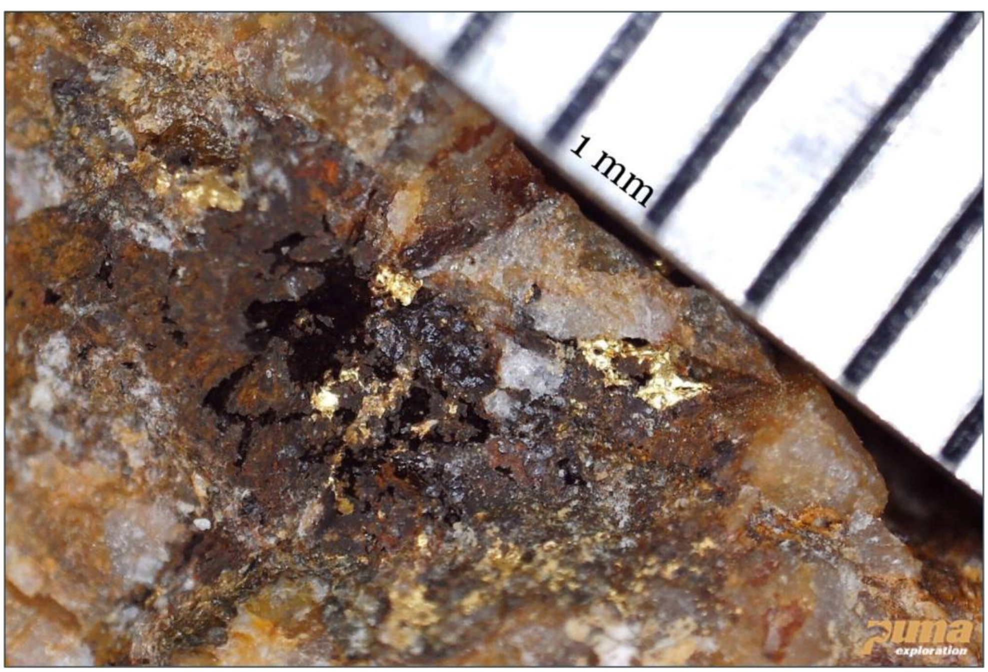

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Important Disclosures

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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