EBL Consultants enr.

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

Linked In Post: https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-gold-activity-7217200938640392197-FJp-?utm_source=share&utm_medium=member_desktop

Puma Exploration Inc. (PUMA-V)

Puma consolidates landholdings at the Williams Brook Gold Project

On July 9, 2024, Puma announced a strategic property acquisition with the "Moose Brook property", composed of 28 claims (608 ha) that compliments the 100%-owned Williams Brook property in the eastern part. Recall Puma Exploration is the biggest landholder in Northern New Brunswick and the most active explorer in the area with its Williams Brook Gold Project (see: https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-williams-brook-project-several-lemieux-1e/?trackingId=c1160gQQSw2oGrdAsv6gPw%3D%3D). The Moose Brook Property agreement permits Puma to acquire a 100% undivided ownership interest in 28 claim units by issuing 225,000 common shares and making an initial $5,000 cash payment to the property vendors at the signing of the agreement. Puma shall also make milestone cash payment of i) $25,000 upon a positive PEA (preliminary economic assessment); ii) $50,000 upon a positive feasibility study and iii) $100,000 upon a commercial production. The vendor shall retain a 2% NSR royalty on any saleable production from the property and Puma may purchase 50% of the NSR royalty (1%) for $1M and retains a right of first refusal on the remaining 1% NSR royalty.

Puma continues to strategically increase its total land holdings at the Williams Brook Gold Project: The Williams Brook property is a key component of the flagship Williams Brook Gold Project that has seen the gold footprint at the Lynx Gold Zone and beyond growing (Tiger, Cheetah, etc). Puma has prioritized the consolidation of the property land package expansion where it envisions potential. Recall on February 23, 2023, Puma had reported that it has staked an additional 105 claims (2,300ha) contiguous to the NW of its Williams Brook South Property (https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-gold-puma-activity-7034700160135757824-K1hV?utm_source=share&utm_medium=member_desktop) and on October 25, 2023, had entered into a property agreement to add acreage by adding the TIMM Gold Property located ~25km west of Williams Brook Flagship property (see: https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-puma-gold-activity-7124417848222871552-kWPn?utm_source=share&utm_medium=member_desktop). The new strategic acquisition of claims in another step in consolidating the land package that comprises 4 properties (Williams Brook South, Jonpol, Portage, and Jacquet River) covering over 50,000 ha in Northern New Brunswick. The Williams Brook Gold Project is located near the Rocky Brook Millstream Fault, a major regional structure formed during the Appalachian Orogeny and likely a significant control for gold deposition in the area. New Brunswick remains a well-established mining-friendly jurisdiction with excellent infrastructure such as paved roads, electricity and social acceptability.

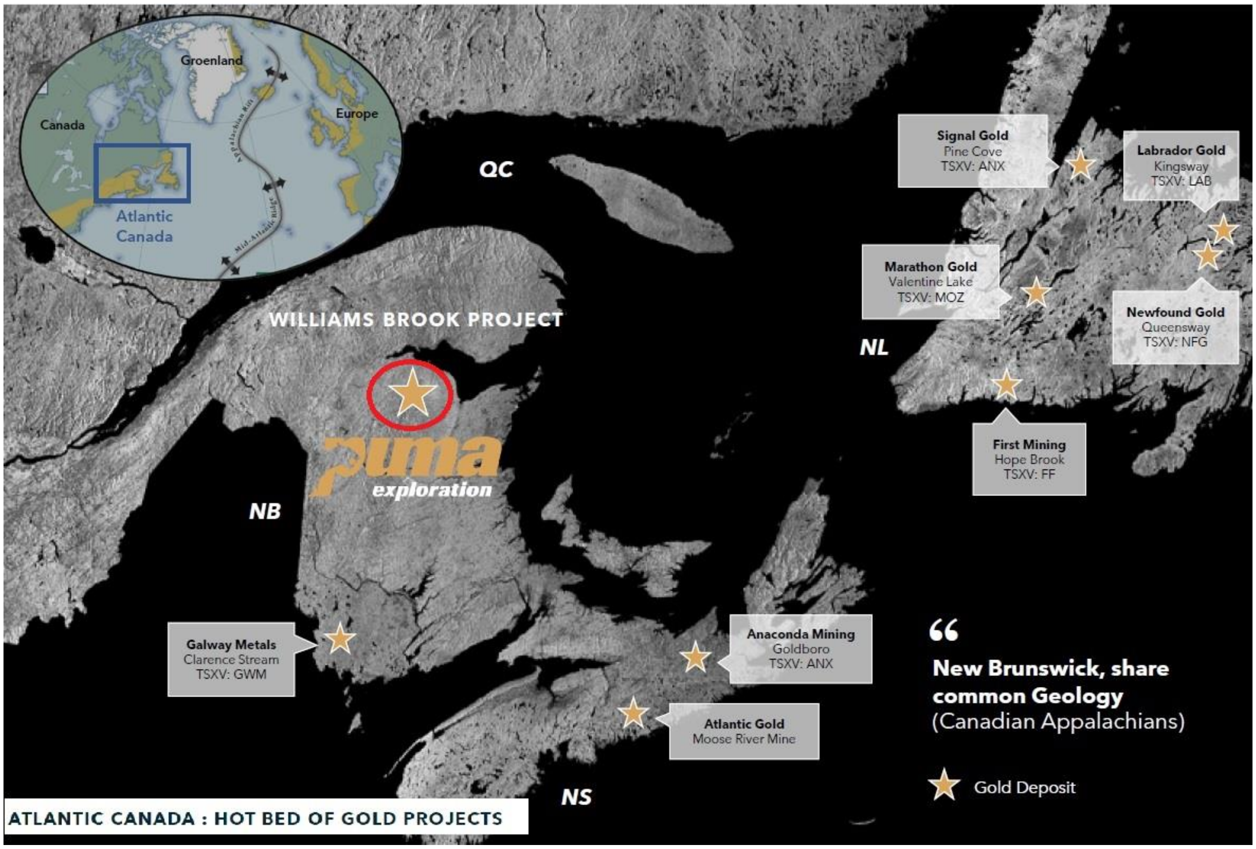
Dr. Gregg Morrison, a leading expert on intrusion-related, porphyry and epithermal gold systems stated: "*I believe Williams Brook is part of the same family of gold systems as Fosterville and Sunday Creek in Australia and Valentine Lake in Newfoundland. These other deposits are known for their structure-controlled mineralization, metal zoning, free gold in bonanza shoots and kilometre scale depth extent. The similarities to these more comprehensively explored deposits gives real confidence to deeper drilling in the Lynx Zone and continued exploration around the feeder structures in the Williams Brook District*''.

Marcel Robillard, President and CEO of Puma Exploration stated: "*This acquisition further adds to our considerable ground position in Northern New Brunswick. Over the past four years, we've completed many separate transactions to consolidate a patchwork of mining claims held by many landowners. Most mining claims had seen little to no modern exploration work and had never been worked as a whole. Our exploration programs and recent discoveries have shown that the property and surrounding areas hold huge potential. We're alway looking to strategically and judicially expand our holdings to generate more exploration opportunities and maximize future returns*.

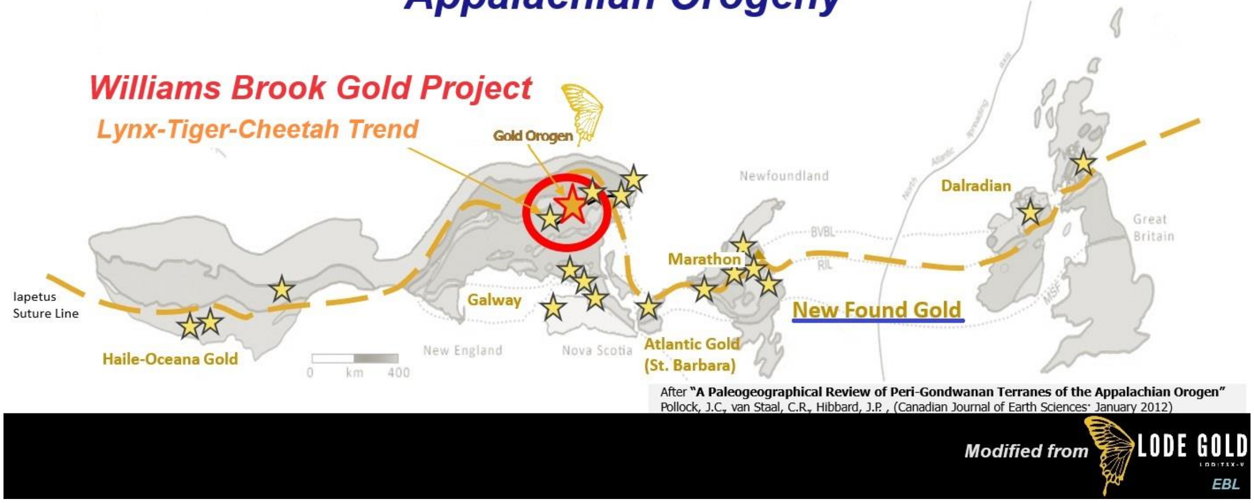
Having worked in Northern New Brunswick for the last 20 years, Puma has developed solid relationships with local prospectors and developers who regularly bring new opportunities to us. This allows us to secure a right of first refusal of sorts on new discoveries. We can secure, test, and validate any option agreement within the first year at a very low cost".

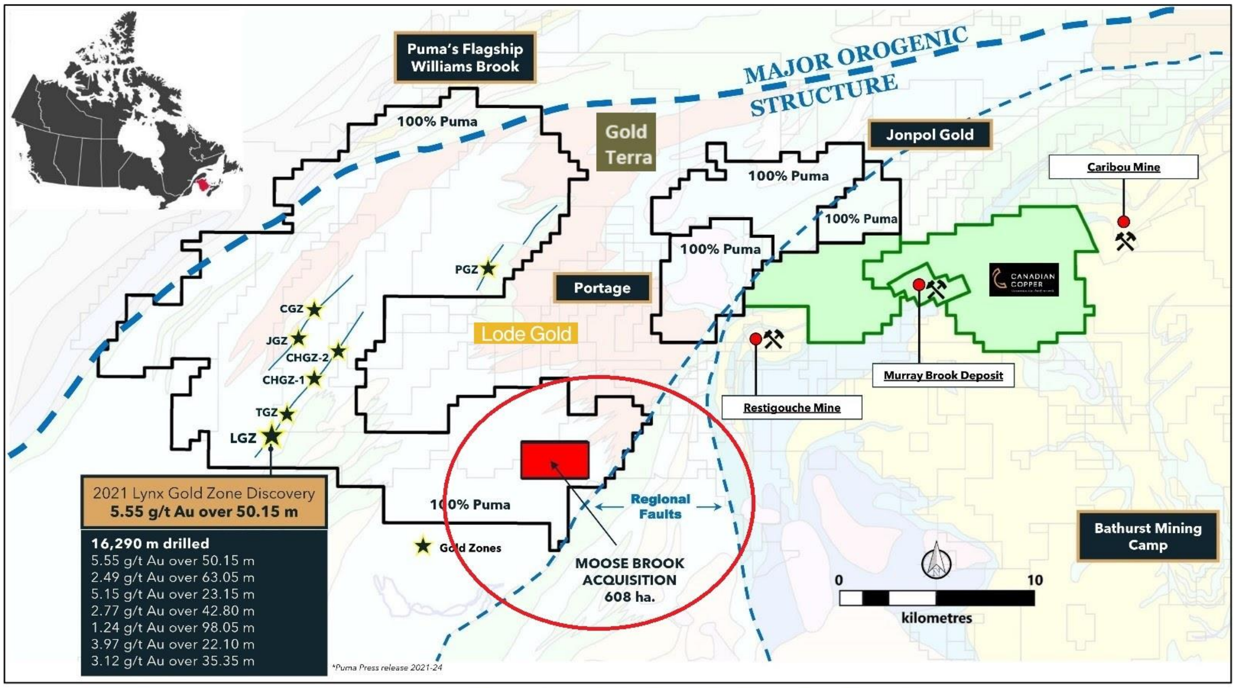
See end of: https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-intercepts-widespread-vg-expands-lemieux-szdye/?trackingId=zRPWznJ5QlCpWKMu%2FSEazw%3D%3D

https://explorationpuma.com/en/puma-exploration-consolidates-landholdings-at-williams-brook/

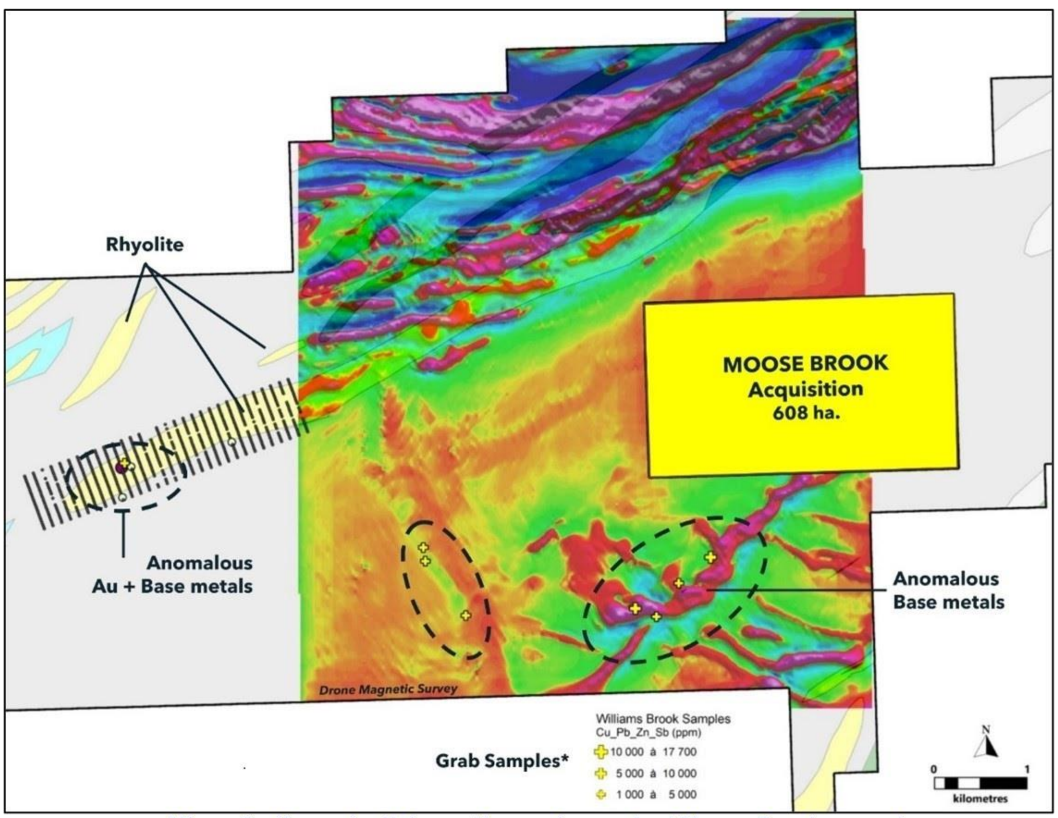


Appalachian Orogeny





Location of the newly acquired claims block (Moose Brook Property)



Mineralization potential near the newly acquired Moose Brook property

Important Disclosures

Company	Ticker	Disclosures*
Puma Exploration Inc	**PUMA-V**	**A, 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.

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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