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LinkedIn Post: https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-gold-exploration-activity-7194094065397694465-7DTW?utm_source=share&utm_medium=member_desktop

Puma Exploration Inc. (PUMA-V)

Puma launches 2024 exploration program at Jonpol Gold, New Brunswick

Puma announced on May 8, 2024 the launching of its 2024 exploration program at its 100%-owned Jonpol Gold property located ~8km east of the Williams Brook property in Northern New Brunswick. Puma has increased the acreage in the area by acquiring 54 units (1,173 ha) thru low-cost staking (minimal investment of $3,240) and the Jonpol Gold Project now totals 4,736 ha. The Jonpol Gold property is located <5 km NW from the Murray Brook base metal deposit, an advanced-stage polymetallic asset in New Brunswick recently acquired by Canadian Copper (CSE: CCI).

Regional outlook: Puma is expanding its regional exploration fieldwork to prospective areas of the Williams Brook Project to identify additional priority targets and add to the Williams Brook gold inventory (see: https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-gold-exploration-activity-7153571492893532160-dzgE?utm_source=share&utm_medium=member_desktop). A focused exploration program shall be deployed this summer at the Jonpol Gold property and its new expansion to advance the Puma's understanding of the sizeable potential orogenic gold system at play in the region and identify additional potential gold deposits. The 2024 summer program at Jonpol aims to investigate and revisit gold showings found by previous explorers using Puma's recent successful exploration strategy. These gold occurrences are associated with mafic intrusions along and parallel to structures closely related to the Rocky Brook Millstream Fault ("RBMF"), a major orogenic structure trending ENE and known to host numerous gold occurrences and deposits. Grab samples reported from historical trenches, dug 36 years ago (1985-88) at Jonpol, graded up to 17.1 g/t Au, 14.8 g/t Au, 10.6 g/t Au, 6.8 g/t Au, 5.1 g/t Au, and 3.4 g/t Au. Puma has done limited field work on those gold showings since the acquisition of the property in 2019.

Potential at Jonpol Gold: Jonpol has seen little exploration work in the past. Puma flew a VTEM heliborne survey over the property in 2021 and completed a short prospection program that same year. Limited diamond drilling by previous operators returned 1.13 g/t Au over 12m, 1.37 g/t Au over 6m, 1.37 g/t Au over 1.4 m, 3.89 g/t Au over 1m and 2.78 g/t Au over 1.5 m. The property is underlain by sedimentary rocks and intruded by mafic to intermediate intrusions. Recent data compilation of work conducted by previous operators on the property has highlighted a 4 km-long gold trend parallel to a major fault and along a contact between intrusive and sedimentary rocks. The trend appears similar in size and nature to the Lynx Gold Trend and shall be Puma's top priority for its upcoming work program.

Puma 2024 Outlook: Puma is focused on growing the volume, scale, and grade of the Williams Brook Gold Project. Its 2024 plans include:

i) **Prove the continuity** of the high-grade gold mineralization sampled at surface at the Tiger Gold Zone along the 4km strike extension of the Lynx Gold Trend. Drilling along the Tiger and Cheetah gold zones has been completed, and assay results are pending. A detailed drone magnetic survey was flown over 6km of the Lynx Gold Trend, including the recently drilled 3.5 km extension (see:). Once interpreted, the new data should help direct Puma's summer trenching and stripping program and help identify targets for its upcoming 2024 Summer/Fall drilling program.

ii) **Expand to depth** the high-grade mineralized intercepts drilled in 2023 at the Lynx Gold Zone. The 3D model of the Lynx Gold Zone mineralization, incorporating the results of the 2023 drilling at depth and along strike at the LGZ, is almost finalized. The updated model should provide Puma with additional high-grade drilling targets at the LGZ for future drilling.

iii) **Expand regional exploration** to new areas of the property and newly acquired land packages to identify additional priority targets and add to the project's gold inventory. Demonstrate and continue to improve the gold recoveries at Williams Brook with conventional processing techniques (prospection, mapping and trenching); and

iv) **Metallurgically**, Puma continues to develop and derisk the Williams Brook Gold Project. Metallurgical work was undertaken in 2023 to understand and mitigate any issues with gold recoveries. This past winter, a small-scale simulation was conducted on a 3-tonne bulk sample. Results are encouraging, and a comprehensive review of the completed work shall be announced shortly.

See end of: https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-williams-brook-project-several-lemieux-1e/?trackingId=OId5rd%2BGQM2At1UQa8dBKw%3D%3D

See also:

https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-intercepts-widespread-vg-expands-lemieux-szdye/?trackingId=TthXXUsOTd2tapNtzTAlZw%3D%3D

https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-intersects-up-2067-gt-au-over-lemieux-qpzte/?trackingId=fooliZyTQU6HAbehlXkHsw%3D%3D

https://explorationpuma.com/en/puma-launches-2024-exploration-program-at-jonpol-gold/

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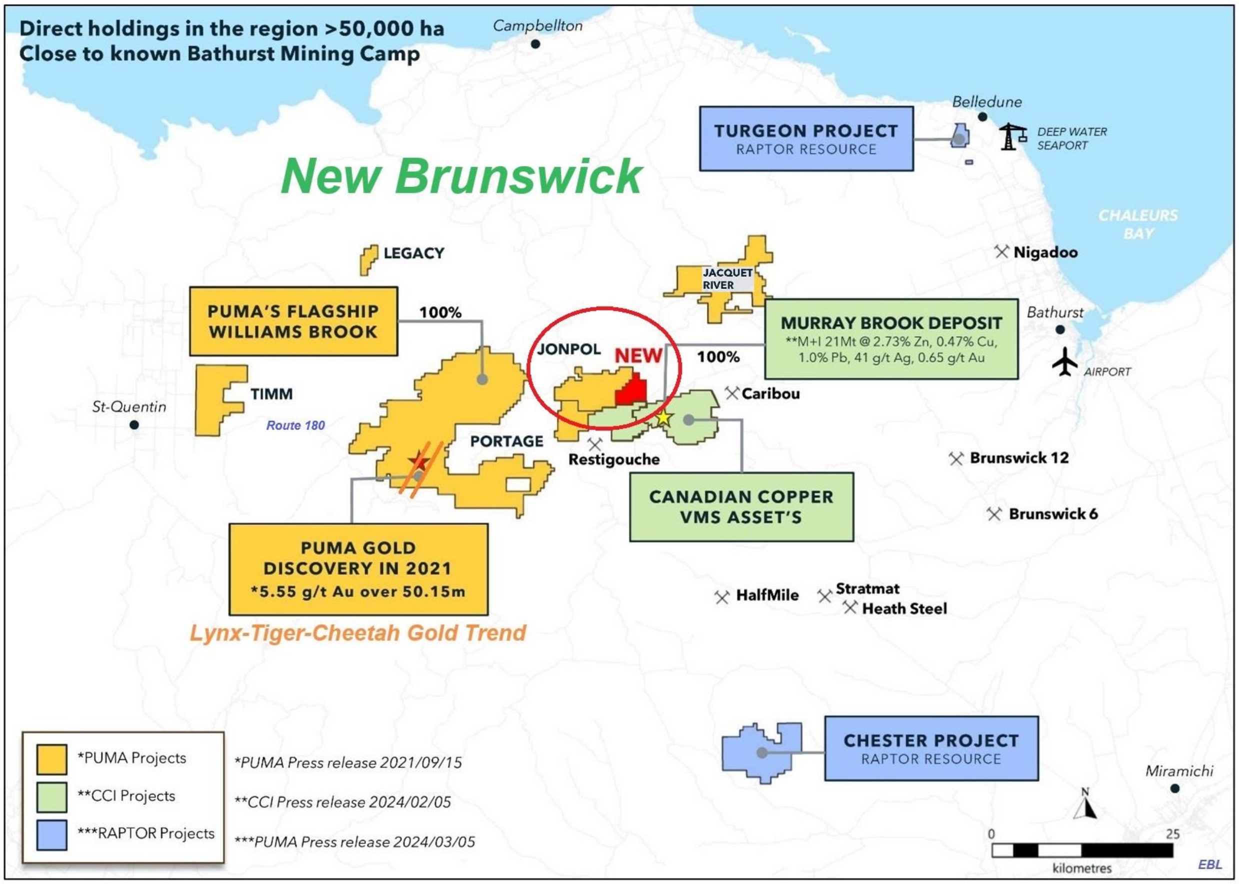
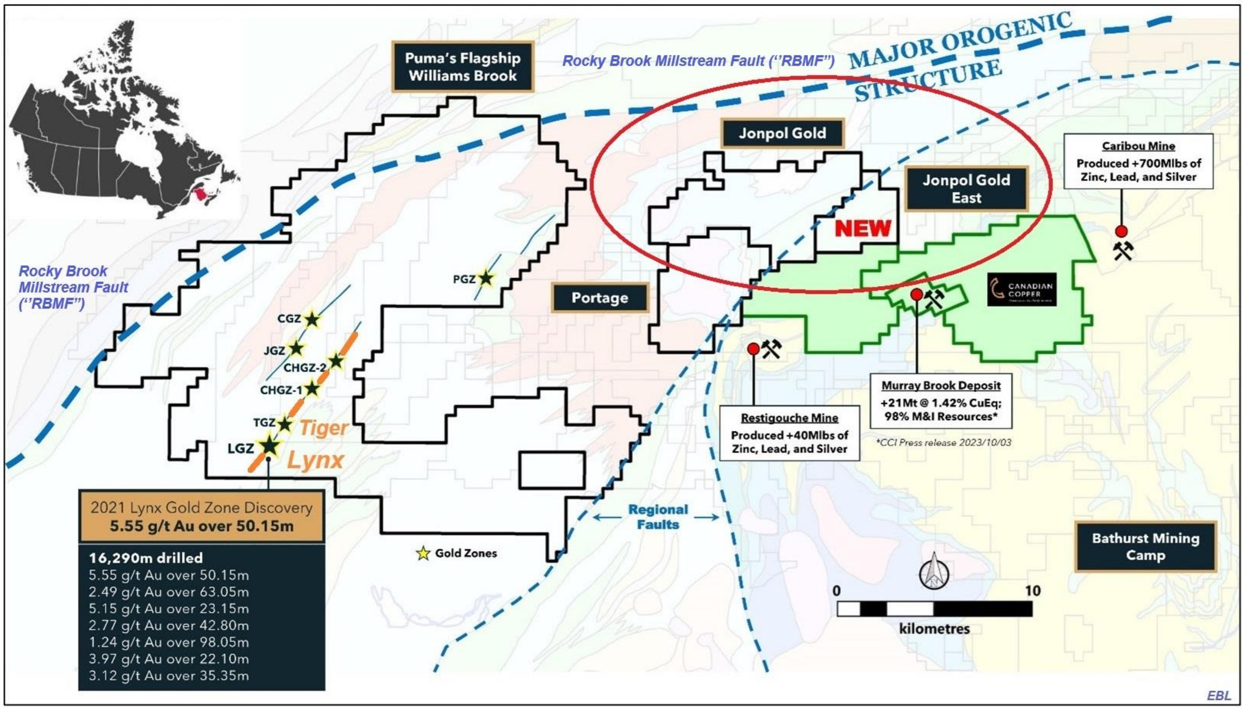
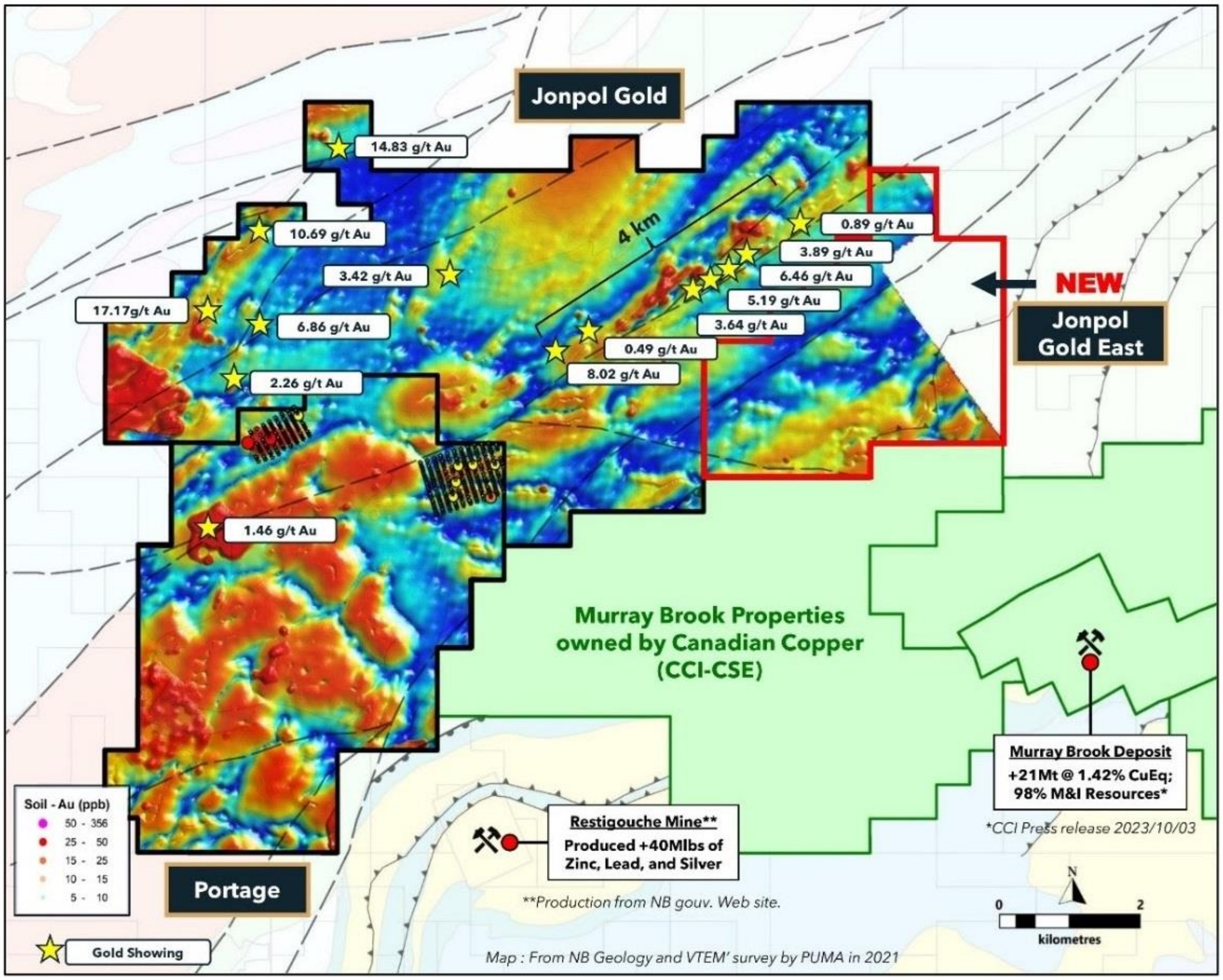
May 8, 2024



Puma's landholdings in Northern New Brunswick



Williams Brook Project properties and other Puma holdings



VTEM Survey of the Jonpol Gold property with gold occurrences


puma
exploration
400-Jonpol
Wpt 59


puma
exploration
Old trench

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 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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