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LinkedIn Post: https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-puma-gold-activity-7168327603370536961-Wzxn?utm_source=share&utm_medium=member_desktop

Puma Exploration Inc. (PUMA-V)

Puma Exploration launches its 2024 drilling program at Williams Brook Project, New Brunswick

Puma Exploration announced on February 27, 2024, the commencement of its 2024 drilling program at its 100% owned Williams Brook Gold Project located in Northern New Brunswick. The 2024 program includes an initial 2,000 m of diamond drilling at the Tiger Gold Zone ("TGZ"). In 2023, surface exploration work along the Lynx Gold Trend expanded the TGZ, a gold showing located ~350 m NE away from the LGZ and confirming the presence of gold mineralization at surface over more than 1.5 km along strike (see: May 25, 2023 in https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-outlines-its-2023-plans-williams-lemieux/ and https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-williams-brook-project-several-lemieux/). Up to 4 sizeable mineralized quartz veins-oriented WNW were discovered and returned significant high-grade gold results, including 19.90 g/t Au and 14.50 g/t Au, confirming that high-grade gold mineralization is continuous within the pervasive hydrothermal alteration seen at the surface. The TGZ area now spans 400 m by 180 m and gold mineralization occurs in quartz veins (typically drusy to massive) with minor carbonate and sulphides such as chalcopyrite, sphalerite, galena, and malachite typical of the high-grade veins discovered at the Lynx Gold Zone. Pervasive oxidation is observed within the quartz veins. As seen at the Lynx Gold Zone, the quartz veins occur at the contact between rocks of different competencies – volcanic and sediment units and a large mafic intrusive.

The inaugural drilling program at Tiger shall begin in early March and aims to grow the volume, scale and gold grade of the Williams Brook Gold Project. Drilling shall target the 1.5 km NE strike extension of the Lynx Gold Zone to prove the continuity of the high-grade gold mineralization along the Lynx Gold Trend. The planned shallow drilling shall investigate gold mineralization below the gold veins identified by trenching and mapping last year at the TGZ. Drilling should follow a fan pattern to understand what controls gold mineralization at the TGZ and how this zone fits within the 4 km-long gold corridor. Puma's successful exploration model has returned previously on the Lynx Gold Zone up to 5.50 g/t Au over 50.15 m in hole WB21-02; 2.77 g/t Au over 42.80 m in hole WB 22-66; 2.49 g/t Au over 63.05

m in WB23-139; 5.15 g/t Au over 23.15 m in WB23-142 and 1.24 g/t Au over 98.05 m in hole WB23-145, amongst others. Building on this success and following the same methodology, the 2024 drilling program shall target the areas that returned high-grade gold in surface sampling and trenching at the TGZ.

The Lynx Gold Zone and the NE extensions such as TGZ and the Cheetah Gold Zone further NE remain Puma's main focus: Since 2021, and with an ~$12.6M of exploration investment, Puma has made 4 significant gold discoveries at the >49,000 ha Williams Brook property – the Lynx, Cougar, Jaguar, and Panthera Gold Zones, with gold mineralization hosted in quartz veins at surface. We believe expansion with regional exploration to new areas of the property and along the 1.5km strike extension of the Lynx Gold Trend shall likely expand gold endowment. Deeper drilling is expected to follow at the Lynx Gold Zone with objective to expand to depth the high-grade mineralized intercepts drilled in 2023.

Puma's President and CEO Marcel Robillard stated, "*We are very excited to launch our 2024 exploration program and begin drilling at Tiger. In 2023, we identified several high-grade gold targets along the northeast extension of the Lynx Gold Trend, and we expect drilling results to mirror what we've seen at Lynx. We've always said that Williams Brook hosts a very large system. Confirming, by drilling, the continuity of mineralization along a possible 4 km extension will be a huge step toward demonstrating the potential of the Williams Brook Gold Project. With our low-cost exploration model, we are committed to continuing to demonstrate scale, volume, and grade in 2024 despite challenging market conditions*".

Dr. Gregg Morrison, a leading expert on intrusion-related, porphyry and epithermal gold systems, has 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''*.

See end of: https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-intersects-up-2067-gt-au-over-lemieux-qpzte/?trackingId=7HLeOrOaRlaUv3ErCd8e9g%3D%3D

See also:

https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-williams-brook-project-several-lemieux/?trackingId=4yJAQTzsS66BCpjyfW%2BZhg%3D%3D).

https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-outlines-its-2023-plans-williams-lemieux/

https://www.explorationpuma.com/en/puma-exploration-launches-its-2024-drilling-program-at-williams-brook/


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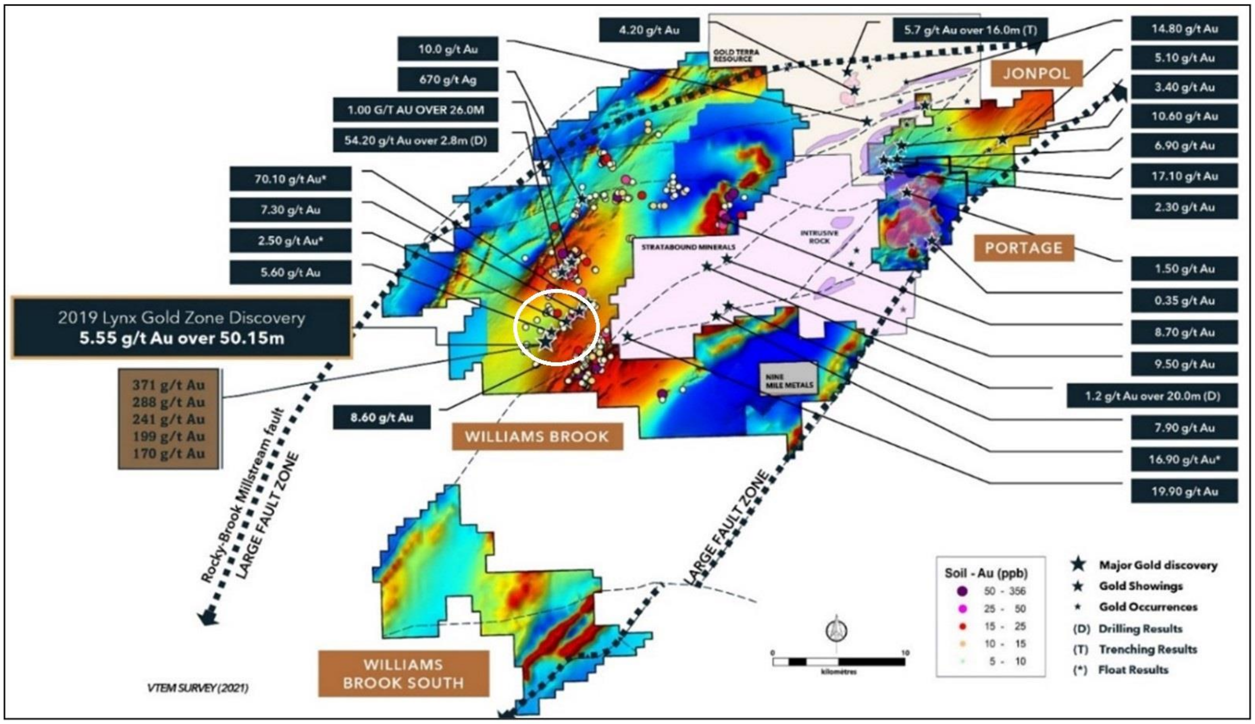
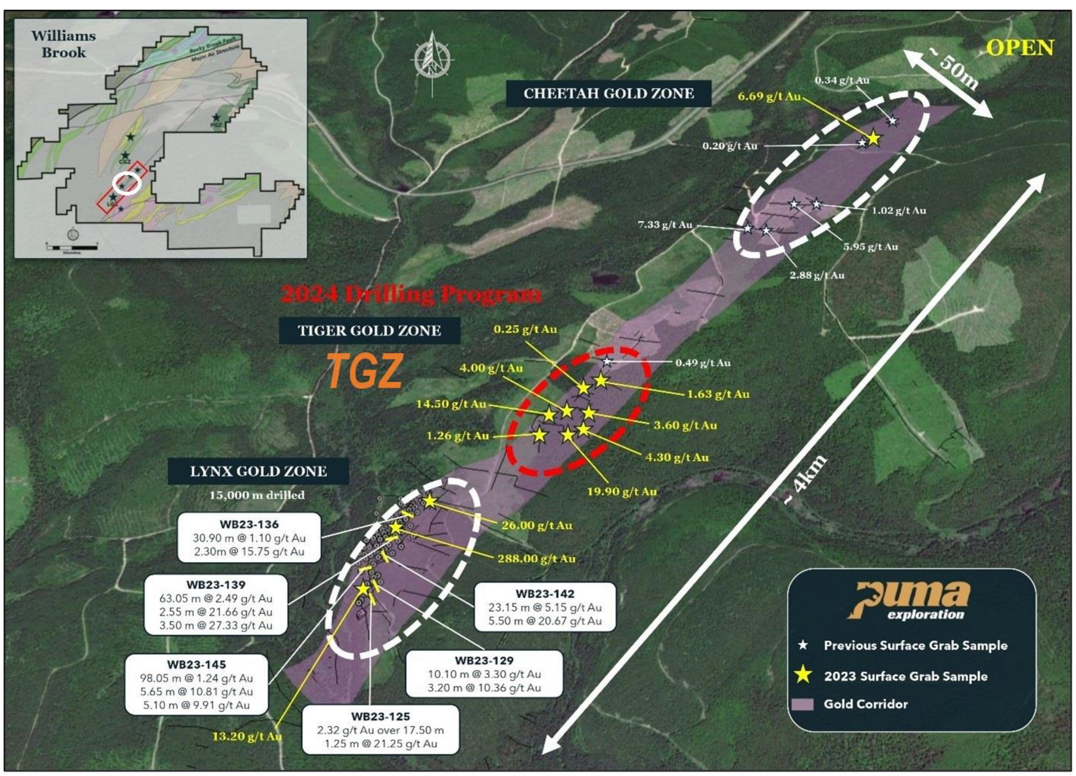
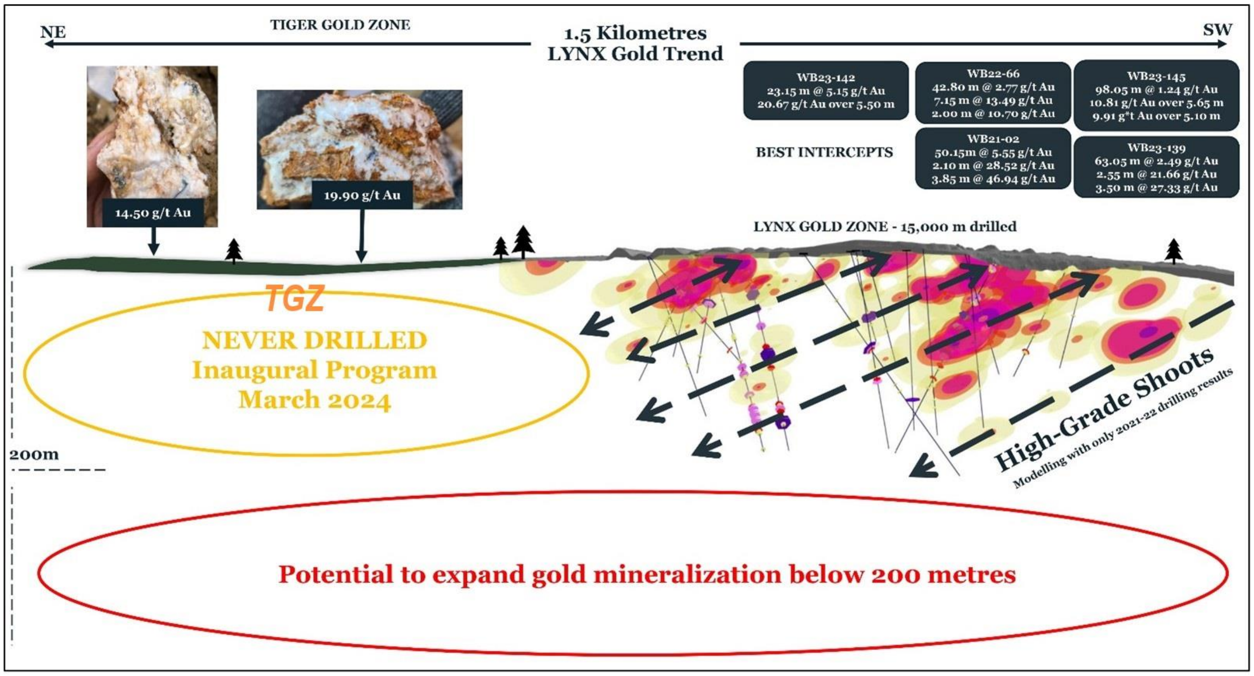


Main gold showings and occurrences at the Williams Brook Gold Project



Gold zones along the Lynx Gold Trend (LGT)



Schematized longsection view of the highly prospective TGZ gold target

Quartz gold vein (in white) at the Tiger 1 trench (lookingSSW)

TGZ quartz gold vein with minor carbonate and sulphides


Tiger 1 (view to SW)
VOLVO
puma exploration


Tiger 1
VOLVO
puma exploration

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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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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