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LinkedIn Article: https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-samples-up-72-gt-au-new-lion-eric-lemieux-ojd2c/

Puma Exploration Inc. (PUMA-V)

Puma samples up to 72 g/t Au at New Lion Gold Zone on Williams Brook Property, New Brunswick

On July 24, 2024, Puma reported surface grab sampling results from its ongoing 2024 exploration program at its 100%-owned Williams Brook Gold Project located in New Brunswick, Atlantic Canada. The ongoing surface exploration program in 2024 uncovered several large quartz outcrops and subcrops in an area that was never much explored previously. Saliently, a grab sample returned up to 72 g/t Au in a new area located ~10 km NE from the Lynx Gold Zone ("LGZ") along a potential trend that may include the Jaguar and Cougar gold zones. The quartz-rhyolite-limonite-sericite subcrop returned the highest gold assay from surface sampling outside the LGZ. Recall previous drilling along the 4 km-long Lynx Gold Trend has confirmed that surface sampling is a strong vector for targeting gold mineralization at depth. Note on July 11, 2024, Puma had announced the results of its maiden scouting drilling program outside of the main Lynx Gold Zone ("LGZ") at Williams Brook. The 2,270m shallow diamond drilling follow-up on Puma's 2023 surface exploration program, a further 4 km NE of the LGZ, indicates multi-kilometric structural and alteration trends (see: https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-gold-drilling-activity-7218679441235869697-3wdp?utm_source=share&utm_medium=member_desktop). Puma's work has found that surface sampling grades may generally translate to similar grades subsurface.

Newly discovered Lion Gold Zone: The new gold zone, the Lion Gold Zone (''LIGZ''), is closely associated with a major fault, the McCormack Brook Fault. Prospection uncovered altered sediment and rhyolite with mineralized quartz veins similar to the mineralization found at the LGZ ~4 km along strike away from the Jaguar Gold Zone and Cougar Gold Zone (see: https://www.linkedin.com/posts/eric-lemieux-9468715_newbrunswick-gold-activity-6993735021475823616-s9Ry?utm_source=share&utm_medium=member_desktop). This gold trend-oriented NE parallels the Lynx Gold Trend, which extends more than 10 km between the Lynx and Panthera gold zones. The intersection of this trend and the McCormack Brook Fault could be locus of precious metals mineralization at depth. An initial 10 samples were collected with assay highlights of 72 g/t Au, 2.61 g/t Au, 0.13 g/t Au and 0.07 g/t Au. The 72 g/t Au sample is composed of quartz, oxidized sulphides and fragments of altered rhyolite.

Dr. Gregg Morrison: "*The genetic model is a mesozonal part of an orogenic system with mantle magma derived metals—the mineralization formed in the transition from Early Devonian transpression to relaxation and emplacement of mafic dikes. The ore control is the extensional veins and cavities formed in the ENE veins with higher grade at the intersection with the NNE shears and veins. The structure model is the best guide to ore location, and the metal zoning, especially concentrations of Cu-Zn-Pb-Te-Bi beneath the surface As-Sb, is the best guide to high-grade discovery*". With expertise developed in this area of New Brunswick by Puma since 2020, there is opportunity to make more discoveries.

President and CEO of Puma, Marcel Robillard, stated: *"Work on the Williams Brook Project has been ongoing since the beginning of the summer with two exploration teams undertaking surface work on more than 20 priority targets throughout the land package. This latest finding continues to highlight the potential scale of our flagship project and further supports our work of the last four years. We've always maintained that a large orogenic gold system is at play here. These latest findings continue to support our hypothesis*".

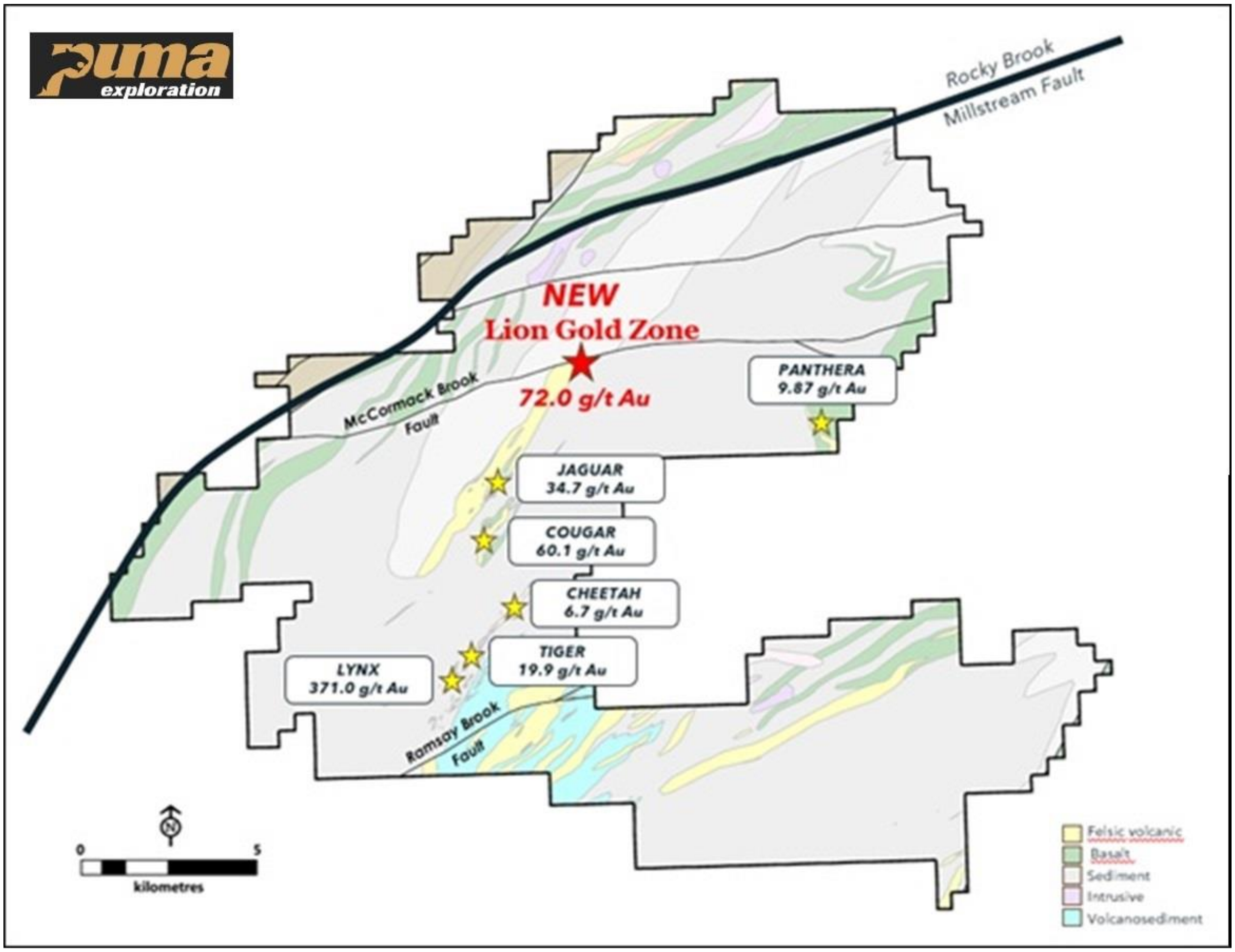
https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-samples-up-72-gt-au-new-lion-eric-lemieux-ojd2c/

See also:

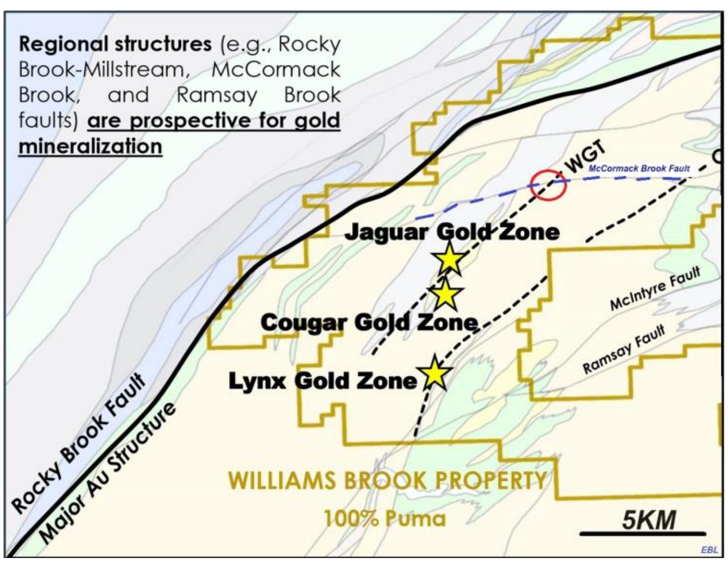
https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-discovers-several-new-gold-eric-lemieux/

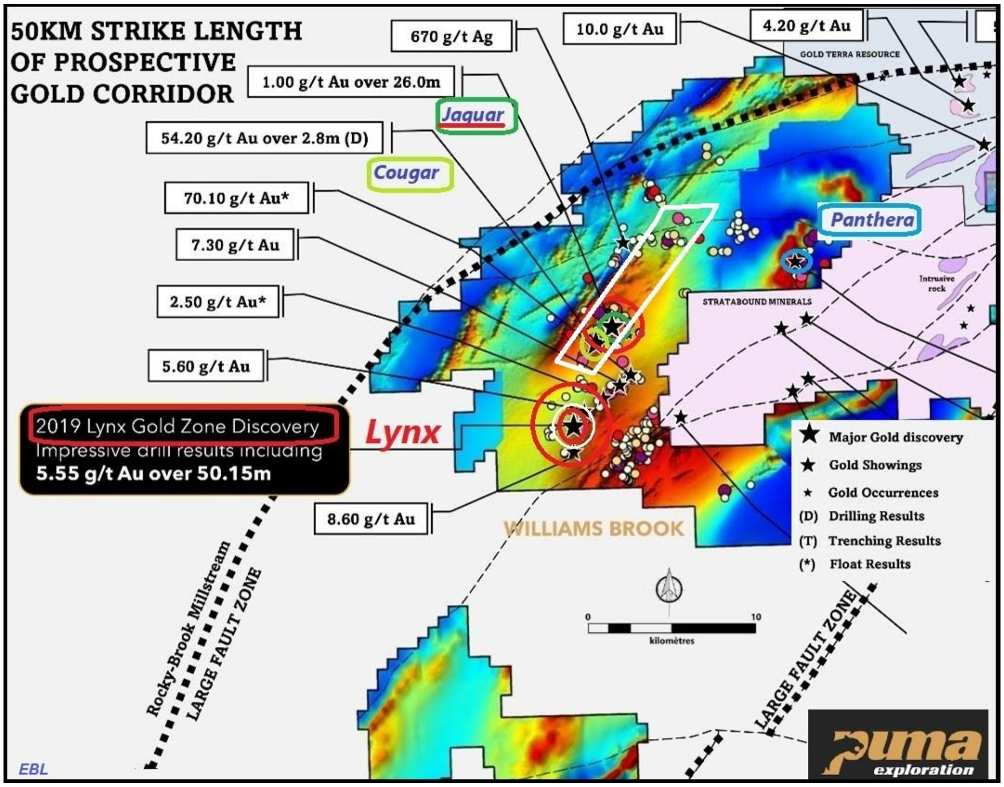
https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-intercepts-widespread-vg-expands-lemieux-szdye/?trackingId=zRPWznJ5QlCpWKMu%2FSEazw%3D%3D

https://explorationpuma.com/en/puma-samples-72-g-t-au-at-new-lion-gold-zone-on-williams-brook-property/



2024 Exploration Program – Discovery of the Lion Gold Zone




50KM STRIKE LENGTH OF PROSPECTIVE GOLD CORRIDOR
670 g/t Ag
10.0 g/t Au
4.20 g/t Au
1.00 g/t Au over 26.0m
Jaguar
54.20 g/t Au over 2.8m (D)
Cougar
70.10 g/t Au*
7.30 g/t Au
2.50 g/t Au*
5.60 g/t Au
Panthera
GOLD TERRA RESOURCE
STRATABOUND MINERALS
Intrusive rock
2019 Lynx Gold Zone Discovery
Impressive drill results including
5.55 g/t Au over 50.15m
Lynx
8.60 g/t Au
WILLIAMS BROOK
Major Gold discovery
Gold Showings
Gold Occurrences
(D) Drilling Results
(T) Trenching Results
(*) Float Results
0
10
kilomètres
Rocky-Brook Millstream
LARGE FAULT ZONE
LARGE FAULT ZONE
puma exploration
EBL


Lion Target area
Jaguar Gold Zone
EBL

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72 g/t Au grab sample


T-24 initial stripping
VOLVO
puma
exploration

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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.

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.

D The Mining Analyst, in his own account or in a family related account, owns securities in excess of 50,000 shares of the issued and outstanding equity securities of this issuer.

E The Mining Analyst, in his own account or in a family related account, owns securities in excess of 100,000 shares of the issued and outstanding equity securities of this issuer.

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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