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Company Fact Sheet

Date of Report: **May 21**
 Company Name: **Puma Exploration**
 Stock Symbol: **PUM**
 Exchange: **Venture**
 Company Website: www.explorationpuma.com

Section A. Financial

1. When was the Company incorporated? **2003**
 2. Nature of current operations: **Exploration**
39.9 millions
 3. Shares outstanding:
 4. Shares fully diluted: **51.8 millions**

5. Options outstanding (grouped in reverse order by date):

	1 (most recent)	2	3	4
Number	425 000	675 000	166 500	125 000
Price	\$0.30	\$0.18	\$0.18	\$0.28
Expiry	6/2012	4/2011	4/2009	7/2008

6. Warrants outstanding, excluding brokers' warrants (in reverse order by date):

	1 (most recent)	2	3	4
Number	2 728 056	437 500	2 272 727	1 000 000
Price	\$0.55	\$0.45	\$0.70	\$0.35
Expiry	12/2009	10/2009	12/2008	12/2008

7. Financings in the past 24 months:

	1 (most recent)	2	3	4
Number of shares	6 025 269	2 728 056	875 000	
Price of shares	\$0.55	\$0.45	\$0.40	
Number of warrants (excluding brokers' warrants)		2,728,056	437 500	
Exercise price of warrants		\$0.55	\$0.45	

8. Total number of shareholders: **500-999**

9. Insider holdings:

Number of shares **13 788 500**
 Number of options **2 933 000**
 Number of warrants **765 500**

10. Is there a share-based incentive plan? **No**

11. If yes, detail:

12. Is there a Shareholders' Rights Plan in place? **No**

13. Does a larger unrelated mining company hold greater than 5% of common shares, or is a joint venture with a larger company now in place? **No**

14. Cash and short-term investments on hand (\$): **\$1,800,000**

15. Book value of ABCP (\$): **\$0-99k**

16. How many geologists (full-time equivalent) are engaged by the company? **4**

Section B. On the subject of the lead geologist:

1. Name: **M. Marcel Robillard**
2. Is this a Qualified person as defined in terms of NI 43-101? **Yes**
3. Years of experience in the field: **6-10**
4. Has this person played a key role in advancing a project from early exploration to:
- a) historic (non-compliant) resource, pre-NI 43-101
If yes, detail:
- b) NI 43-101 resource estimate **Yes**
If yes, detail, if different from above: **M. Robillard is the senior geologist and managed the projects of Puma Exploration.**
- c) joint venture with or buyout by a larger mining company
If yes, detail, if different from above:
- d) an operating mine
If yes, detail, if different from above:

Section C. On the subject of the lead executive responsible for financing:

1. Name: **M. Andre Proulx**
2. Years of experience in the field: **15-20**
3. Total funds (\$CAD) raised for this company: **5m-9.9m**
4. Total funds (\$CAD) raised in the mining sector: **20m-49.9m**

Section D. Property #1

1. Name of the property: **Nicholas Denys**
2. Location: **Canada**
- | Silver | Zinc | Lead | Gold |
|--------|------|------|------|
| | | | |
3. Key resource targets (up to four): **Yes**
4. Is there paved road access to the property? **20-49.9 km.**
5. Distance to the nearest major city: **<5 km.**
6. Distance to the nearest adequate power grid: **<5 km.**
7. Distance to the nearest adequate water supply: **10-19.9km.**
8. Distance to the nearest adequate labour supply: **10-19.9km.**
9. Distance to the nearest rail suitable for transport: **20-49.9 km.**
10. Distance to the nearest port suitable for transport: **10-19.9km.**
11. Distance to the nearest protected wildlife refuge: **50 km.+**
12. Distance to the nearest tourist resort: **<200m.**
13. What is the mean elevation (msl) of the property? **No**
14. Has this property been meaningfully mined before? **No**
15. If yes, please describe any remaining usable infrastructure:
16. Is this property currently an operating mine? **No**
17. If no, distance to the nearest mine for target metals: **20-49.9 km.**
18. Name of that mine and operator: **Caribou and Restigouche mines operated by Blue Note mining.**
19. Is there a NI 43-101 compliant resource report for the property? **Yes**
20. If yes, please describe the key report estimates:

An indicated resource of 364,000 tonnes containing more than 1 million ounces of silver, 11 million pounds of zinc, 5 million pounds of lead and 6,200 ounces of gold has been estimated in the centre of the Hach Lens, at a cut-off grade of 1% ZNEQ*. The high-grade part of the deposit contains an indicated resource of 110,000 tonnes @ 217 g/t Ag, 2.5% Zn, 1.5% Pb, and 1.1 g/t Au at a cut-off grade of 3% ZNEQ*.

The resource estimate covers only the central portion of the Hach Lens, i.e., an area about 100 metres in length and 50 metres wide. Previous drilling has confirmed the presence of mineralization in extension zones on either side of the Hach Lens.

21. If no, distance to nearest property with NI 43-101 compliant resource report.
22. Name of that property and operator:

- 23. Is the property owned outright by the company? **Yes**
- 24. If no, has the company secured mineral rights?
- 25. If no, has the company secured surface rights?
- 26. Does the company have permitting to explore the property? **Yes**
- 27. Does the company have permitting to mine the property? **No**
- 28. Total metres of drilling now completed: **20,000-49,999**
- 29. Total metres of drilling planned for next 12 months: **5,000-9,999**
- 30. Number of drilling rigs now on the property: **4**
- 31. Number of **new** rigs planned for next 12 months:
- 32. Number of months/yr. this property is open to exploration: **8**
- 33. Number of months/yr. this property is open to mining: **12**
- 34. Exploration budget on this property for next 12 months: **1.5 millions**
\$
- 35. Has metallurgical testing been completed in support of the case **Yes**
for successful recovery of target metals for this deposit?

For this property, describe up to the three best drilling results:

Hole number 1

36. Name

R07-13

Mineralized

37. - 40.

Metres	Metal	Grade	Measure
4	Silver	1 501	gpt
	Zinc	4.30	%
	Lead	9.80	%

Hole number 2

41. Name

R07-17

Mineralized

42. - 45.

Metres	Metal	Grade	Measure
8	Silver	596.00	gpt
	Zinc	4.30	%
	Lead	3.30	%

Hole number 3

46. Name

F08-08

Mineralized

47. - 50.

Metres	Metal	Grade	Measure
11	Silver	113.00	gpt
	Zinc	3.30	%
	Lead	3.80	%

51. Website link to detailed drilling results:

www.explorationpuma.com

Section E. Property #2

1. Name of the property:	Little Stull Lake
2. Location:	Canada
3. Key resource targets (up to four):	Gold
4. Is there paved road access to the property?	No
5. Distance to the nearest major city:	50 km.+
6. Distance to the nearest adequate power grid:	50 km.+
7. Distance to the nearest adequate water supply:	<5 km.
8. Distance to the nearest adequate labour supply:	50 km.+
9. Distance to the nearest rail suitable for transport:	50 km.+
10. Distance to the nearest port suitable for transport:	50 km.+
11. Distance to the nearest protected wildlife refuge:	50 km.+
12. Distance to the nearest tourist resort:	20-49.9 km.
13. What is the mean elevation (msl) of the property?	<200m.
14. Has this property been meaningfully mined before?	No
15. If yes, please describe any remaining usable infrastructure:	
16. Is this property currently an operating mine?	No
17. If no, distance to the nearest mine for target metals:	50 km.+
18. Name of that mine and operator:	Sangold
19. Is there a NI 43-101 compliant resource report for the property?	No
20. If yes, please describe the key report estimates:	
21. If no, distance to nearest property with NI 43-101 compliant resource report:	10-19.9km.
22. Name of that property and operator:	Rolling Rock Resources
23. Is the property owned outright by the company?	Yes
24. If no, has the company secured mineral rights?	
25. If no, has the company secured surface rights?	
26. Does the company have permitting to explore the property?	Yes
27. Does the company have permitting to mine the property?	No
28. Total metres of drilling now completed:	20,000-49,999
29. Total metres of drilling planned for next 12 months:	1-4,999
30. Number of drilling rigs now on the property:	1
31. Number of new rigs planned for next 12 months:	
32. Number of months/yr. this property is open to exploration:	3
33. Number of months/yr. this property is open to mining:	12
34. Exploration budget on this property for next 12 months:	1 million
35. Has metallurgical testing been completed in support of the case for successful recovery of target metals for this deposit?	No

For this property, describe up to the three best drilling results:

Hole number 1

36. Name

37. - 40.

LS07-01

Mineralized

Metres	Metal	Grade	Measure
3.0	Gold	16.00	gpt

Hole number 2

41. Name

42. - 45.

LS07-12

Mineralized

Metres	Metal	Grade	Measure
4	Gold	6.10	gpt

Hole number 3

46. Name

47. - 50.

LS07-12

Mineralized

Metres	Metal	Grade	Measure
10	Gold	3.30	gpt

51. Website link to detailed drilling results:

www.explorationpuma.com

Additional comments provided by the Company

Puma Exploration is concentrating its New Brunswick exploration activities on the Nicholas-Denys mineral property, located near Bathurst. The Company expects to be able to outline enough ore to begin mine development, with a target resource of three (3) to five (5) million tonnes.

In fact, a new resource calculation for the Hache and Shaft lenses will be performed as soon as the analyses of the approximately 7,500 samples taken from the 71 holes become available. Out of its initial 3.5-million dollar exploration budget, 2.5 million have been used for the drilling campaign.