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### Puma Exploration Inc. (PUMA-V)

## Puma Exploration launches its 2022 exploration program on the Williams Brook Gold Property

**Puma reported on January 12, 2022 the launch of its 2022 Exploration Program at its flagship Williams Brook Gold Property located in New Brunswick, Canada.** The 2022 program includes an initial 10,000 m diamond drilling program that shall target the most prospective areas identified to date of the O'Neil Gold Trend ("OGT"). The drilling program, expected to begin on January 17, shall target the most promising gold zones of the OGT discovered in 2021 through important surface exploration work. Recall the inaugural 2,300 m drill program at the OGT's Lynx Zone returned up to 50.15m @ 5.50 g/t Au in hole WB21-02 (see <https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-positive-initial-drilling-eric-lemieux/> and <https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-williams-brook-potential-new-eric-lemieux/>).

**Building on success:** The 2022 planned drilling program at the OGT (O'Neil Gold Trend) shall focus on the currently excavated, mapped, and sampled 750-m strike long trend. Focus shall initially be on 3 target areas; i) to the NNE of 2021 drill area in newly discovered quartz veins system located between the Chubby and Moose gold zones; ii) area west of holes WB21-16 and WB21-17 and the western extent of hole WB21-02 where 5.5 g/t Au over 50.15 m was intersected; and iii) to the south in the Petitos-O'Neil gold zones areas. Notably, last fall, over 750 grab samples were collected along the favourable rhyolite/sediment contact and continue to confirm the continuity of gold mineralization at surface along the OGT (see: <https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-discovers-large-quartz-veins-eric-lemieux/>). Results from 50 grab samples received to date include up to 51.7 g/t Au, 28.7 g/t Au, 27.2 g/t Au, 23.1 g/t Au, 18.5 g/t Au, hence locally a high gold tenor. The grab samples indicate that high-grade gold mineralization is both significant and appears continuous along the OGT. We estimate for the reported 19 samples an average grade of 11.35 g/t Au. The first target of the 2022 drilling program of 10,000 m shall be indeed the area NE of the Lynx Gold Zone, where new grab samples returned up to 51.7 g/t Au.

We highlight that Puma successfully closed on December 17, 2021, a brokered private placement for total gross proceeds of \$5M. Summer 2022 exploration program on the Williams Brook 20,000 ha land package should include property-scale exploration targeting within the most prospective areas identified by the 2021-2022 exploration programs and property-scale surveys (VTEM, Mag, and Radiometric). **Puma set to advance.**

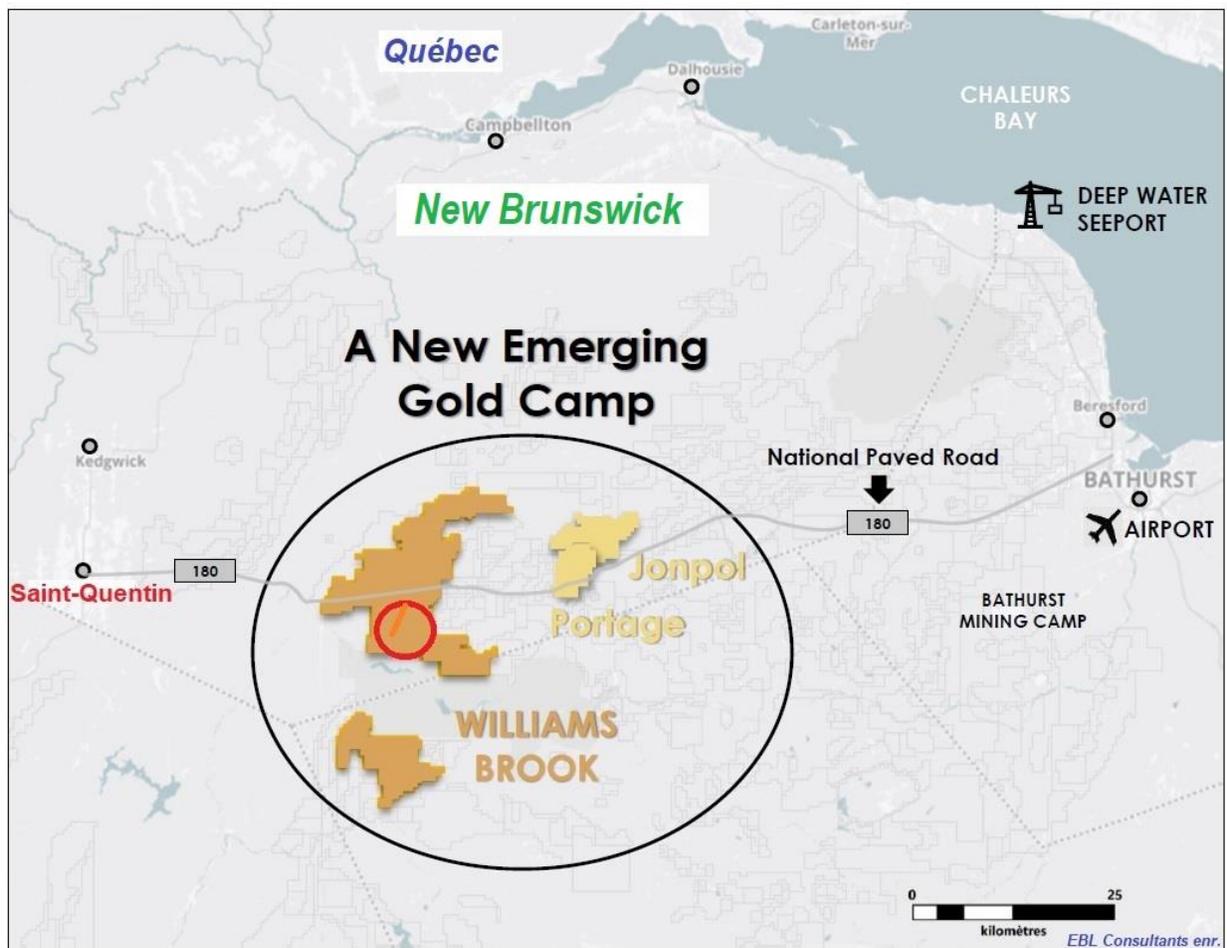
See also:

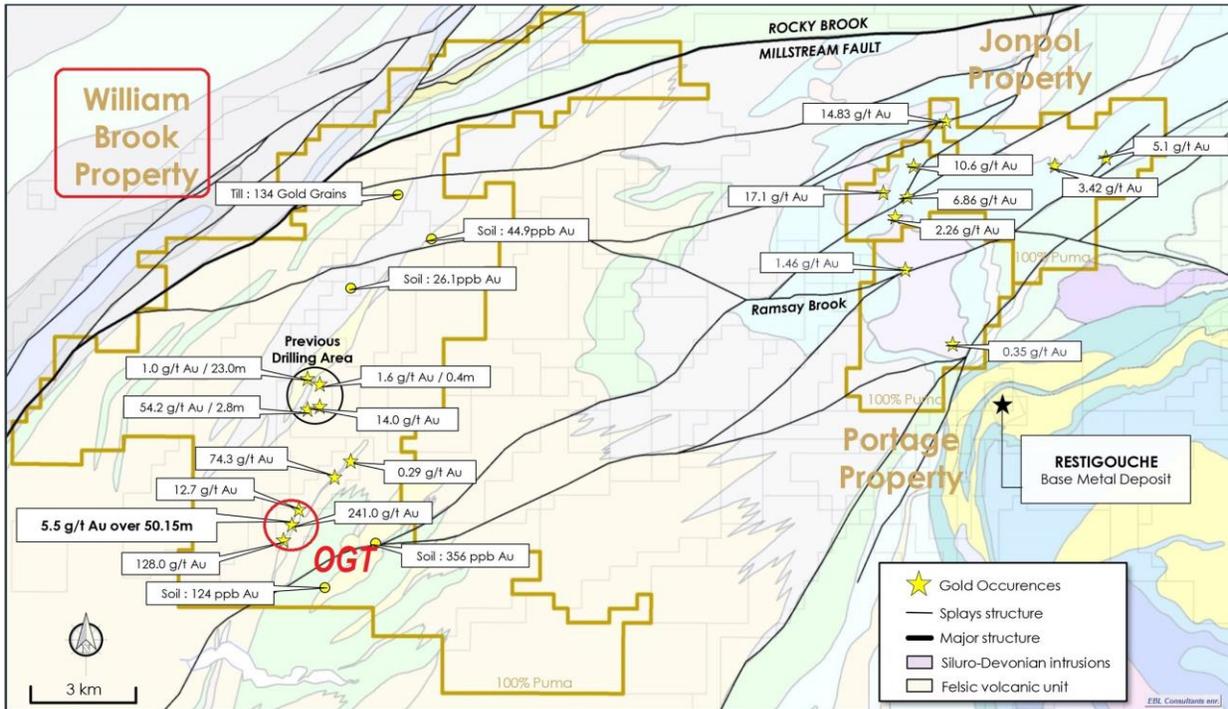
<https://www.explorationpuma.com/en/puma-exploration-discovers-large-quartz-veins-at-surface-with-visible-gold-on-its-williams-brook-gold-property/>

<https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-williams-brook-potential-new-eric-lemieux/>

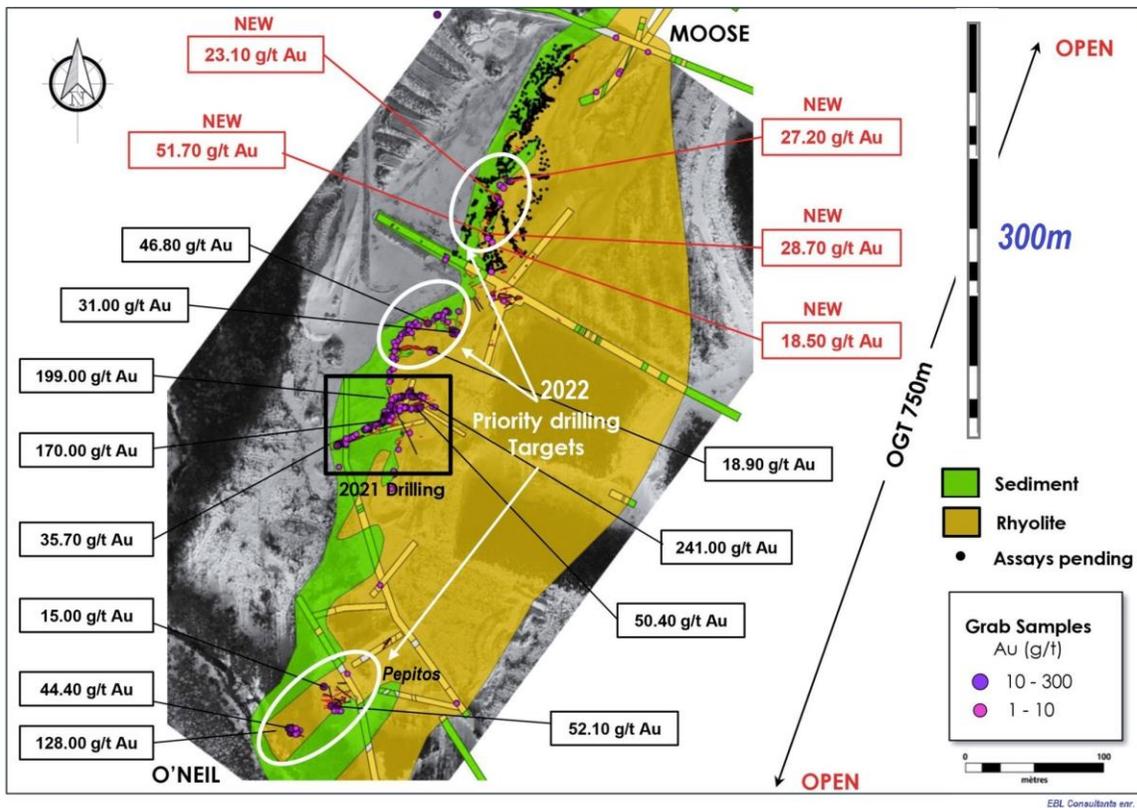
<https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-positive-initial-drilling-eric-lemieux/>

<https://www.explorationpuma.com/en/puma-exploration-launches-its-2022-exploration-program-and-announces-up-to-51-70-g-t-gold-in-surface-grab-samples/>





Associated first priority drilling targets on the OGT and location of reported grab samples





PROJECTS	2022												BUDGET
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
<b>O'NEIL GOLD TREND DRILLING (10,000 Metres)</b>	<b>PREP</b>												\$2,500,000
	<b>DRILLING</b>												
							<b>RESULTS</b>						
<b>PROPERTY SCALE</b>	<b>COMPILATION</b>												\$2,000,000
	<b>TRENCHING AND STRIPPING AND DRILLING</b>												
									<b>RESULTS</b>				
<b>CAMP SCALE</b>	<b>COMPILATION</b>												\$500,000
	<b>PROSPECTION AND TRENCHING</b>												
									<b>RESULTS</b>				
<b>RESULTS PENDING</b>	<b>GRAB SAMPLES VG</b>												
	<b>GEOPHYSICAL SURVEYS</b>												
	<b>3D MODELLING</b>												

## Important Disclosures

Company	Ticker	Disclosures*
<b>Puma Exploration Inc</b>	<b>PUMA-V</b>	<b>A, V, R</b>

\* 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.
- 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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