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Puma Exploration Inc. (PUMA-V)

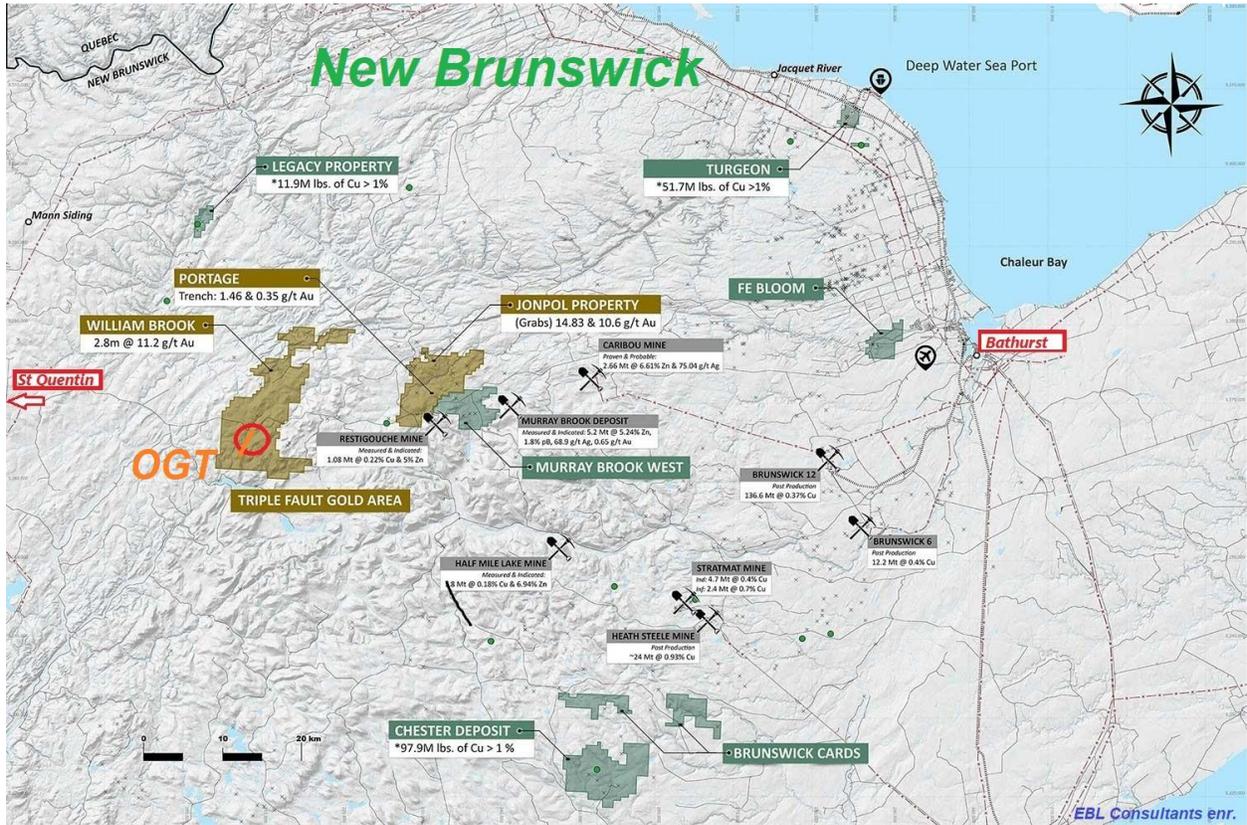
Puma extends mineralised zone with high-grade samples up to 46,8 g/t Au, Increasing gold potential at the Williams Brook Gold Property

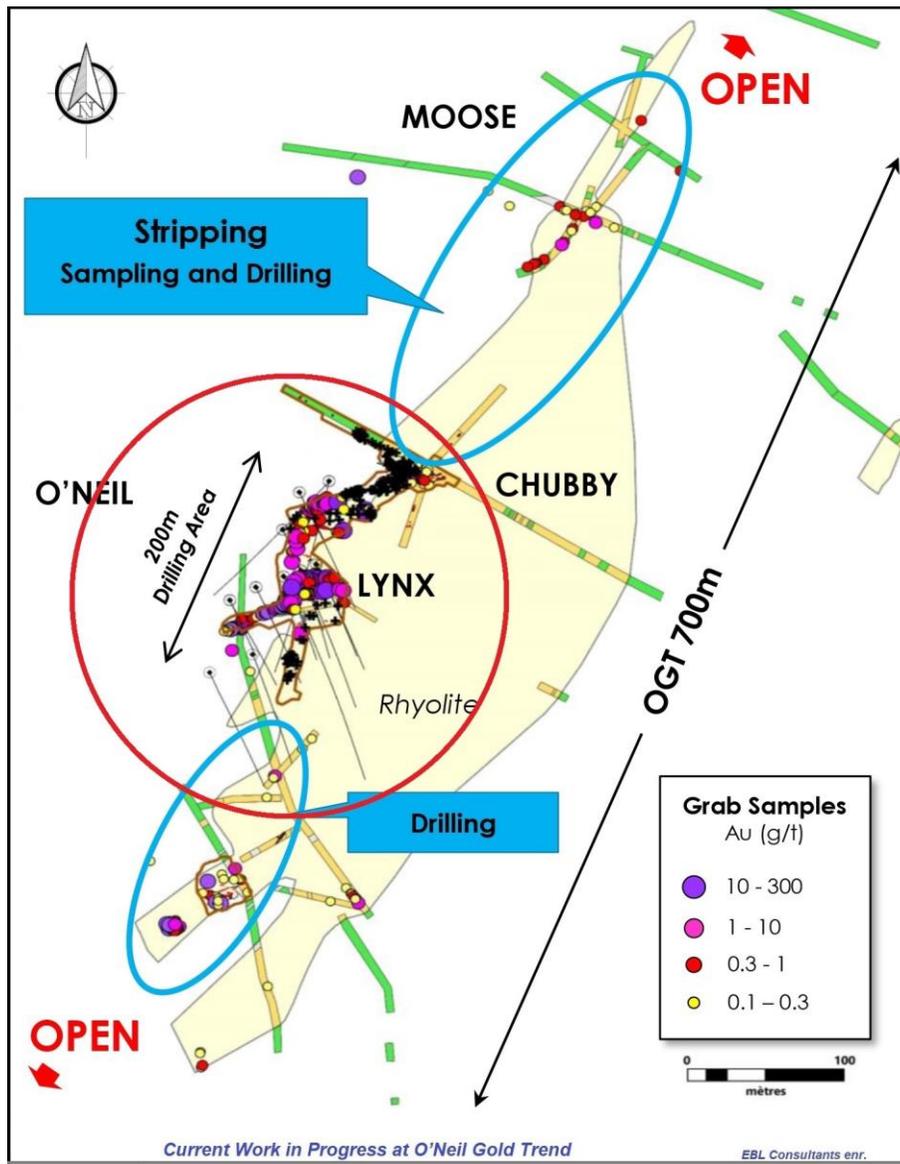
Puma reported on November 17, 2021 the discovery 9 new gold-bearing quartz veins along the O'Neil Gold Trend (OGT) with surface samples grading up to 46.8 g/t Au. The ongoing methodical stripping, mapping and sampling program along the OGT has permitted to identify a swarm of 1-5 m thick quartz veins and veinlets extending 275 m NE of the Lynx Gold Zone. These newly defined high-grade gold veins and veinlets likely represent multiple cores of high-grade gold enrichment networks. Puma appears to be extending the gold mineralised corridor over a continuous distance of >500 m at its Williams Brook Gold Project located in NW New Brunswick and maintains an exciting target for the upcoming 10,000 m drilling program.

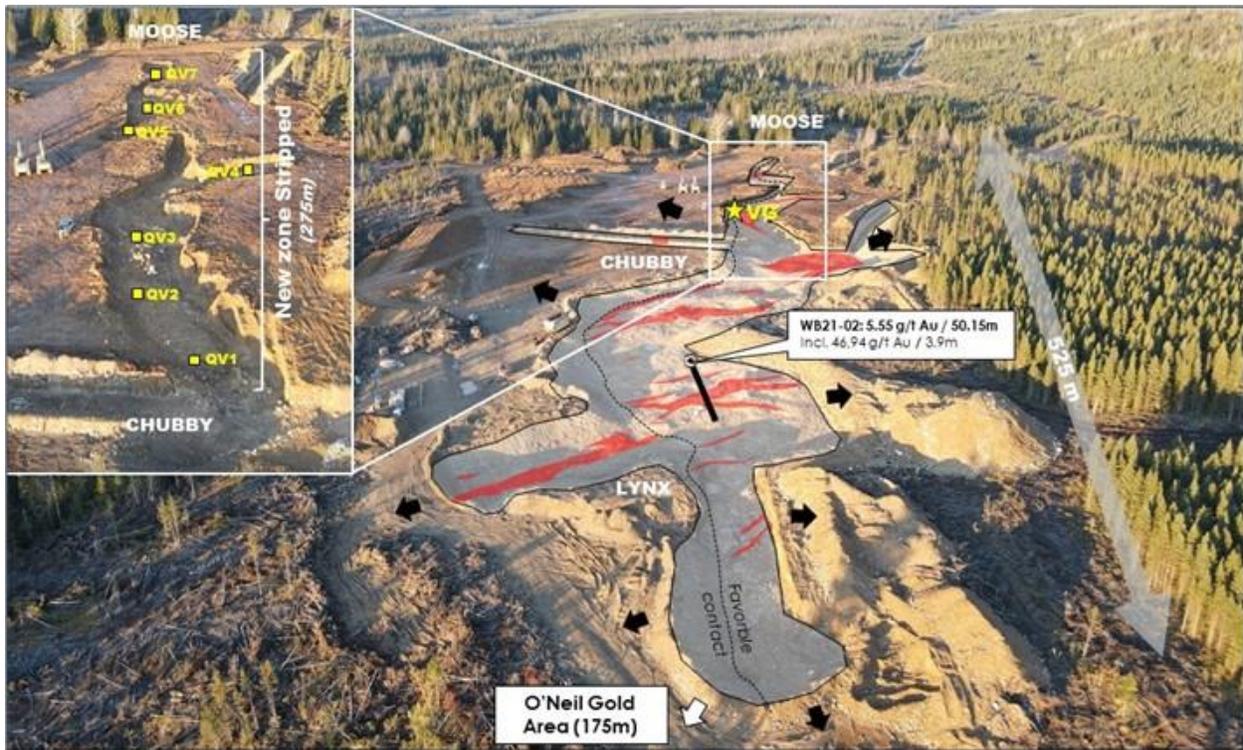
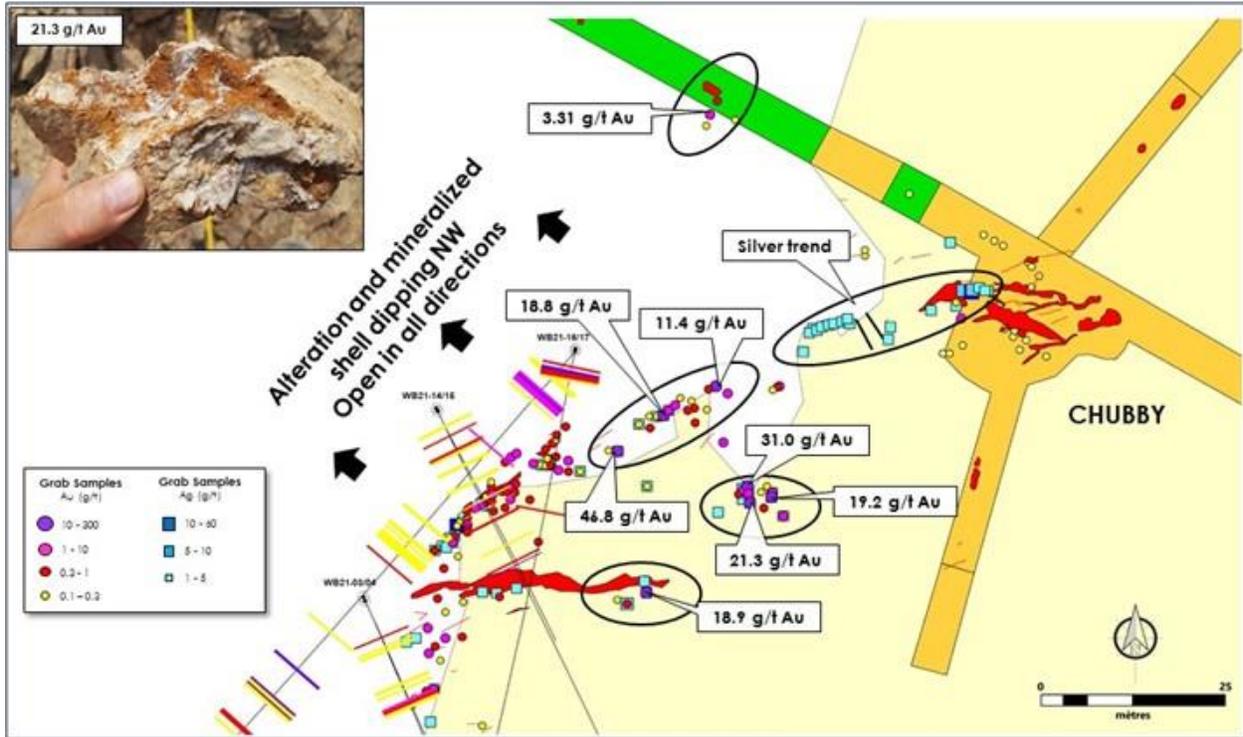
Continuing to expand: Puma has currently 3 excavators, 2 trucks and 1 bulldozer opening up the kilometric altered and gold-mineralised corridor along the highly potential O'Neil Gold Trend. The mineralised zone is related to the contact between rhyolite / sediment rocks oriented ~N045° with a moderate/shallow dipping to the NW and forms different high grade (>10 g/t Au) to lower grade (0.3 g/t Au) clusters perpendicular and parallel to the favorable contact. A pervasive limonite alteration with disseminated sulphides also characterises the gold-bearing corridor that potentially extends beyond 700 m from the O'Neil to the Moose gold occurrences along the O'Neil Gold Trend. Puma continues to receive assay results from additional samples collected at surface in areas not yet drilled. Values as high as 46.8 g/t Au, 31.0 g/t Au, 21.3 g/t Au, 19.2 g/t Au, 18.9 g/t Au, 18.8 g/t Au, and 11.4 g/t Au are reported in grab samples. In addition, a trend of samples with high silver values were identified at Chubby and Pepitos, a characteristic of low epithermal system. Note that the geophysical signature of the OGT is expressed over 7km (Please see: <https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-discovers-more-quartz-veins-eric-lemieux/> and <https://www.linkedin.com/pulse/puma-exploration-inc-puma-v-williams-brook-potential-new-eric-lemieux/>).

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

<https://explorationpuma.com/puma-extends-mineralised-zone-with-high-grade-samples-up-to-468-g-t-au-increasing-gold-potential-at-the-williams-brook-gold-property/>









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Important Disclosures

| Company | Ticker | Disclosures* |
|-----------------------------|---------------|----------------|
| Puma Exploration Inc | PUMA-V | A, 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.
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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.
- 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

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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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