

TSXV: PUMA
OTC: PUXPF
May 2022

INVESTMENT HIGHLIGHTS

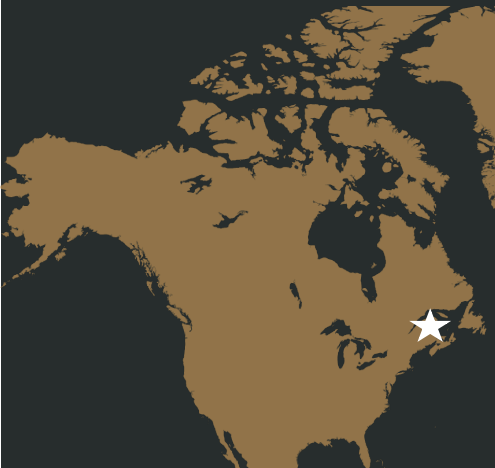
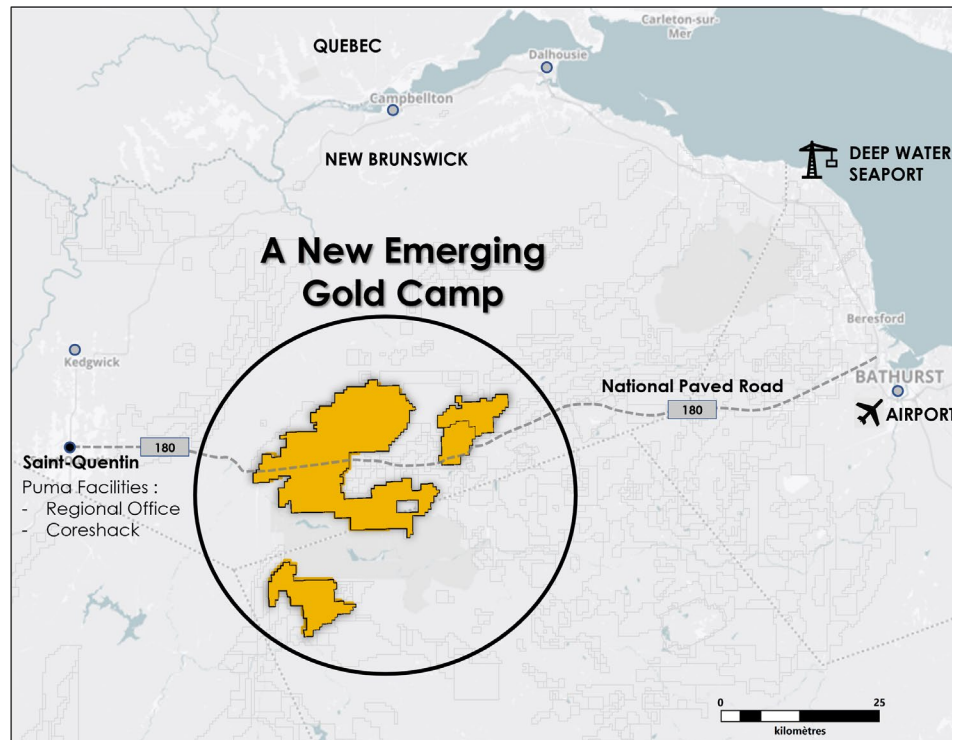
- **> 40,000 ha** in prime mining jurisdiction
- In underexplored and **new emerging gold camp**
- **Excellent access** - paved road, airport, rail and seaport
- **High-grade gold** near-surface:
 - 46.94 g/t Au over 3.85 m (@45.60 m)
 - 34.93 g/t Au over 3.00 m (@2.00 m)
 - 28.52 g/T Au over 2.10 m (@13.70 m)
 - 22.28 g/t Au over 3.20 m (@3.80 m)
 - 16.92 g/t Au over 2.90 m (@46.80 m)
- Aggressive 2022 Exploration Program – **>10,000 m of drilling** underway
- Strong financial position - **\$4M in treasury**
- **Proven management** with a history of discovery



BUILDING ON A MAJOR GOLD DISCOVERY IN ATLANTIC CANADA

PUMA EXPLORATION INC. (TSXV: PUMA/ OTC: PUXPF) is a Canadian mineral exploration company focused on discovering gold orebodies in an area that is emerging as a new gold camp in New Brunswick, Canada. Puma is a major player in this prolific underexplored gold terrane. The New Brunswick Prospectors and Developers Association voted Puma "2014 Prospector of the Year".

Puma controls more than 40,000 ha of easily accessible prime land in the region's most prolific precious metal horizons. At its flagship, Williams Brook property, prospecting and sampling resulted in a major gold discovery in 2020, confirmed by a drilling intersection of **5.55 g/t Au over 50.15 m**, including **46.94 g/t Au over 3.90 m**.



KEY METRICS

GEOGRAPHY: CANADA

MARKET CAP: C\$35 M

SHARES OUTSTANDING:
106,587,244

OPTIONS:
8,200,000 (C\$0.31 wt av.)

WARRANTS:
36,079,319 (C\$0.24 wt av.)

INSIDER OWNERSHIP: 4%

52 W HIGH/LOW: C\$0.64/0.21

FLAGSHIP WILLIAMS BROOK PROJECT

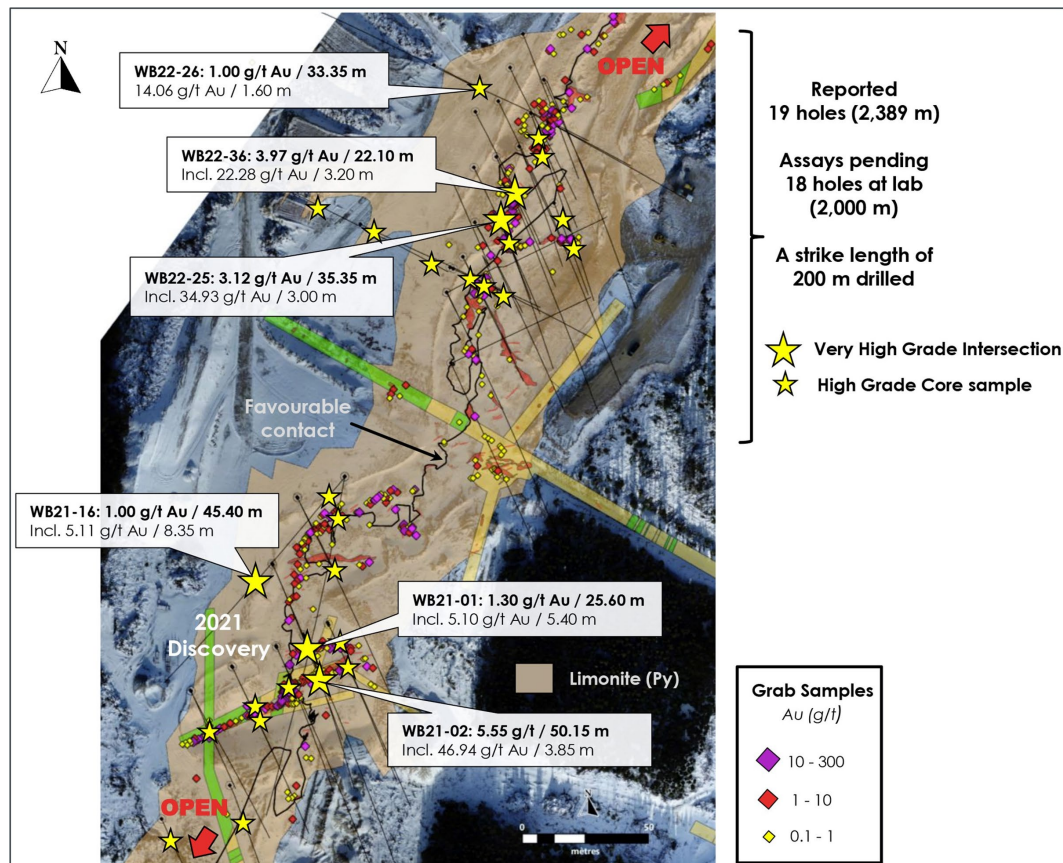
The Williams Brook property covers more than 29,000 ha of prime exploration land. Exploration work to date has identified at least three (3) kilometeric gold trends on the land package.

Puma is currently focused on the O'Neil Gold Trend (OGT), a 7 km long gold trend with high-grade gold veins and pervasive altered and brecciated rhyolite. The Company's exploration model targets the favourable contact between the sediment and rhyolite host rocks. Grab samples collected at the contact returned high-grade gold with up to **241 g/t Au**. Last August, an inaugural 2,360 m drilling campaign returned exceptional results with an intersection of **50.15 m grading 5.55 g/t Au** in hole WB21-02 with mineralization similar to what was observed at surface.

A follow-up fully funded **10,000 m** drilling campaign at the OGT was launched in January 2022. It was designed to confirm the extent at shallow depth of the alteration and mineralization found at surface. Results from the first 19 holes returned impressive grades, including **34,93 g/t Au over 3.0 m**, 200 m northeast along strike of the initial 2021 discovery.

A second drill was recently added to accelerate the 10,000 m drilling program. Following its completion in June, an aggressive field exploration program will be launched to identify and prioritize new drilling targets for the fall.

Reported results from the ongoing drilling program at the OGT



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