

RIMOUSKI, QUEBEC--(Marketwired - Feb 24, 2017) - [Puma Exploration Inc.](#) (TSX VENTURE:PUM)(SSE:PUMA) (the "Company" or "Puma") is pleased to announce that it has closed the asset purchase agreement (the "Transaction") with Votorantim Metals Canada Inc. and acquired approximately 67.9% beneficial interest in the Murray Brook zinc-lead-copper-silver volcanogenic massive sulphide (VMS) deposit located in the famous Bathurst mining camp of northern New Brunswick (see news release 2016-10-13). The Murray Brook property consists of mining lease 252 and contiguous mineral claim block 4925 (245 claims) located four kilometres west of the producing Caribou mine which is owned and operated by [Trevali Mining Corp.](#)

Concurrent with the Transaction, Puma also completed the acquisition of Murray Brook Minerals Inc. ("MBM") and a second tranche of its private placement for additional gross proceeds of \$555,000 (see news release 2017-02-01).

Murray Brook Minerals Acquisition

Puma has completed the acquisition of the privately owned mining exploration company MBM, whose assets include four base metal (copper-zinc) properties in the Restigouche County. The MBM's shareholders were issued 36,000,000 common shares of Puma (see news release 2016-12-07). MBM is now a wholly owned subsidiary of Puma.

Private Placement

Puma closed the second tranche of a private placement (the "Offering") with qualified investors, employees, consultant and existing security holders for gross proceeds of \$555,000 and issued 7,928,569 units (each a "Unit") at the price of \$0.07 per Unit. Each Unit comprises one common share and one full common share purchase warrant. Each warrant gives its holder the right to purchase one common share at a price of \$0.15 per share until February 24, 2019. Management and insiders of the Company have subscribed 1,354,285 Units for an amount of \$94,800.

In connection with the Offering, the Company paid cash finder's fees of \$14,840 and issued 212,000 finder's warrants that entitle the holder to acquire one additional common share of Puma at a price of \$0.07 for 24 months.

All securities issued to purchasers and finder under the Offering are subject to a four-month hold period from the date of issuance of the securities, pursuant to applicable securities legislation and the policies of the TSX Venture Exchange. The proceeds of the Offering will be used for the exploration and development of Puma's properties in New Brunswick and for general corporate purposes.

All transactions described herein have received the conditional approval of the TSX Venture Exchange.

About Puma Exploration

Puma is a Canadian mineral exploration company with advanced precious and base metals projects in Canada. The Company's other major assets are the Turgeon Zinc-Copper Project, the Nicholas-Denys Project in New Brunswick and an equity interest in Black Widow Resources related to the Little Stull Lake Gold Project in Manitoba. Puma's objective for the coming year is to focus its exploration efforts in New Brunswick, Canada.

Learn more by clicking here: www.pumaexploration.com

The contents of this press release were prepared by Marcel Robillard, a Qualified Person as defined in NI 43-101. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: This press release may contain forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of [Puma Exploration Inc.](#) to be materially different from actual future results and achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements which speak only as of the date the statements were made, except as required by law. Puma Exploration undertakes no obligation to publicly update or revise any forward-looking statements. These risks and uncertainties are described in the quarterly and annual reports and in the documents submitted to the securities administration.

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