Puma Exploration Inc. Confirms Significant Copper-Molybdenum System at Nicholas-Denys Property in New Brunswick

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RIMOUSKI, QUÉBEC -- (Marketwired - Oct. 22, 2013) - Puma Exploration Inc. (TSX VENTURE:PUM) is pleased to confirm that additional drilling at its Nicholas-Denys ("ND") property near Bathurst, New Brunswick, confirms the existence of a large, near-surface copper-molybdenum system. Continuous copper and molybdenum mineralization was intersected from surface in hole FND13-04 and graded 0.10% copper equivalent (Cu Eq*) over 591 meters to outline a 180 hectares (1.2km x 1.2km) highly prospective area in the core of the porphyry.

Drill holes FND13-02, FND13-03 and FND13-04 were located to pierce low mag-high mag boundaries in a central part of the porphyry and to provide down-hole IP survey access. All three holes intersected highly altered, strongly veined and pervasively mineralized granodiorite. Drill hole FND13-01 was drilled to confirm the continuity of the Copper skarn horizon between the two main copper-iron skarn deposits located only 200 meters south of the intrusive boundary.

Marcel Robillard, CEO of Puma Exploration, stated: "This is a very large copper and molybdenum porphyry system that is in the very early stage of definition. We are very pleased with the initial size indications of this system which so far measures approximately 16 km2 in surface area with current vertical drill-hole depths of approximately 450 meters. Recent magnetic data re-interpretations together with the preliminary results of an ongoing surface and down hole IP survey have outlined a prominent, large scale arterial target structures within the porphyry that will be used to target the next round of drilling, scheduled to be completed before the end of 2013."

Highlights include:

- Continuous copper and molybdenum mineralization intersected from surface in hole FND13-04 and grading 0.10% Cu Eq* over 591 meters;

- Discovery of first high grade copper samples in the porphyry grading 2.54% Cu, 1.88% Cu and 0.89% Cu in hole FND13-04 (see table 2);

- The high grade samples with more than 0.5% Cu are located along one of the many newly interpreted arterial magnetic lineaments which is continuous for 5 km and generative of high grade copper drilling targets;

- The high grade assay results reveal strong correlation between copper, molybdenum and silver but also with speciality metals like Bismuth (Bi) and Tungsten (W).

- The drilling outlined a 180 hectares of very prospective low mag area in the center of the porphyry;

- Persistent visual alteration indicates the presence of a major hydrothermal system;

Table 1: Selected drill hole intercepts with > 0.10% Cu Eq* in the porphyry

Hole Direction Angle From
(m) To
(m) Long
(m) Ag
(g/t) Cu
(ppm) Mo
(ppm) Cu Eq*
(%)
FND13-02 N055 -60 30.4 103.7 73.3 1.2 399 81 0.10
FND13-02 450.4 467.8 17.4 1.4 552 65 0.11
FND13-02 748.3 757.8 9.5 3.6 312 97 0.13

FND13-02 783.3 787.5 4.2 2.1 577 515 0.36
FND13-03 N305 -45 7.1 18.0 10.9 1.2 274 199 0.15
FND13-03 145.6 151.2 5.6 4.1 824 34 0.13
FND13-03 276.4 278.5 2.1 5.2 225 185 0.18
FND13-04 N040 -45 9.6 600.6 591.0 0.7 281 109 0.10
FND13-04 incl. 158.2 252.9 94.7 0.6 395 173 0.14
FND13-04 incl. 234.9 249.0 14.1 1.2 743 245 0.22

*CuEq (copper-equivalent) has been used to express the combined value of copper, molybdenum and silver as a percentage of copper, and is provided for illustrative purposes only. No allowances have been made for recovery losses that may occur should mining eventually result. Calculations use metal prices of $2.75/lbs copper, $22/oz silver and $15/lbs molybdenum using the formula CuEq% = Cu% + (Ag g/t X 0.0116) + (Mo% X 5.45).

The rocks are intensely fractured and broken on centimeter to millimeter scales. Alteration and mineralization are facilitated and in part localized by the fractures. A range of alteration types and vein styles is seen. Alteration includes silicification, potassic Kspar, biotite, magnetite and sericite. Alteration and veining are pervasive and intensity ranges from mild to strong; fresh rocks are rare. Disseminated and fracture controlled chalcopyrite and molybdenite are the primary minerals of interest. The high grade assay results reveal strong correlation between copper, molybdenum and silver but also with speciality metals like Bismuth (Bi) and Tungsten (W).

Table 2: High grade assay results correlation

Hole From
(m) To
(m) Length
(m) Cu
(%) Ag
(g/t) Mo
(ppm) Bi
(ppm) W
(ppm)
FND13-04 508.2 508.5 0.3 2.54 70 382 1990 19
FND13-04 577.9 578.2 0.3 1.88 68 64 1195 11
FND13-04 406.6 407.0 0.4 0.89 25 767 5330 29
FND13-04 507.6 507.9 0.3 0.69 21 462 609 23
FND13-04 386.0 386.3 0.3 0.47 54 58 262 18
FND13-02 559.3 559.6 0.3 0.37 19 99 2 2410
FND13-02 103.3 103.7 0.4 0.26 3 1510 3 16
FND13-02 461.9 462.5 0.6 0.26 5 67 9 700
FND13-02 756.9 757.2 0.3 0.23 86 18 739 24
FND13-02 787.2 787.5 0.3 0.18 7 6440 39 115

This correlation was also observed with the 10km long skarn horizon and the silver-lead-zinc deposits located along the Millstream-Rocky Brook fault proving that at least one mineralized event correlates the porphyry system with the other main minerals deposits on the ND property. Drill hole FND13-01 was drilled on the southern periphery of the porphyry to investigate a known copper-iron skarn horizon located 200 meters south of the intrusive boundary. The hole successfully intercepted two skarn horizons proving the continuity from Millstream Iron to the Beresford Copper deposits a linear distance of 3 km.

Recent exploration at the ND property included a 3,500 meter drill program (4 holes), re-interpretation of magnetic data and an extensive IP (Induced Polarization) survey over the entire 4km by 4km granodiorite. Outside of the central porphyry system, surface stripping and sampling was recently completed on high grade silver-zinc-gold lenses that occur along an adjacent 10km structural corridor.

Marcel Robillard added: "The three drill holes located in the central part of the porphyry achieved all of their objectives, namely: to confirm the presence of alteration and pervasive mineralization, to provide pilot holes for down-hope IP surveys, to confirm the integrity of the new targeting database and, most importantly, to increase the anticipated grades by an order of magnitude higher than those encountered in the initial porphyry drilling. The next drill program will target specific circulation arteries within the porphyry in order to encounter intercepts bearing economic grades."

About Puma Exploration

Puma Exploration is a Canadian mineral exploration company with advanced precious and base metals projects in Canada. The Company's major assets are the Nicholas-Denys Project and Turgeon Copper Project in New Brunswick and the Little Stull Lake Gold Project in Manitoba. Puma is focusing its exploration efforts in New Brunswick, Canada, which has been ranked fourth in the world to conduct mining exploration by the 2013 Fraser Institute Survey.

Learn more by clicking here: www.pumaexploration.com

Illustrated Press Release and complete presentation of current program are available on our web site.

The contents of this press release were prepared by Dominique Gagné. a Qualified Person as defined in NI 43-101. The samples were analyzed at the ALS Chemex laboratory in Val d'Or using the atomic absorption and ICP methods. There is not enough drilling data presently available to determine the shape and true width of the mineralized zone. 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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