

Puma Increases its Strategic Land Holding at Little Stull Lake Gold Project, Manitoba

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RIMOUSKI, QUEBEC--(Marketwired - Jul 29, 2014) - Puma Exploration (TSX VENTURE:PUM) has applied for a 19,350 ha Mineral Exploration License (MEL) surrounding its Little Stull Lake gold property in northern Manitoba. The newly acquired MEL, named the Kistigan property, is also adjacent to Puma's Edmund MEL property. With this strategic acquisition, Puma now holds a 100% interest in 42 continuous kilometers of strike length (39,650 hectares) along a gold-bearing greenstone belt.

The Little Stull Lake property is located only 15 kilometers north of the Monument Bay deposit being developed by Mega Precious Metals which contains 3.6 million ounces of gold (MGP news release 2013-06-17) and occurs in a similar geological environment. Historic and Puma drilling carried out on the property has led to the discovery of high-grade gold mineralization in an Archean greenstone belt of the Superior geological province. The gold mineralization is mainly confined to quartz veins in brecciated basalt 25 to 50 metres thick. This unit has so far been traced on surface at Little Stull Lake Property for more than 5 km: it coincides with a major regional fault more than 60 km in length.

On the basis of drilling during the 1980's and early 1990's (202 holes for 30 515 metres), Westmin estimated potential resources of 750,000 tonnes @ 10.3 g/t Au: a total of slightly more than 250,000 ounces of gold over a small section of the greenstone belt (1.5km). The historical resource estimates were prepared prior to the implementation of NI43-101 and use terminology not compliant with current reporting standards. Puma has not made any attempt to re-classify the estimates according to current standards of disclosure and is not treating the estimate as current mineral resources or mineral reserves. Historical estimates should not be relied upon. Investors are cautioned that "potential resources" are considered conceptual in nature and there is no guarantee that historic "potential resources" will be able to be converted into NI43-101 compliant resource categories or demonstrate economic viability.

Puma completed ten (10) drill holes totalling 1,500 metres in the Little Stull Lake gold property's 11W Zone. This zone carries the highest gold grades intersected in drilling of the basalt during previous work, with 330 g/t Au, 202 g/t Au, and 125 g/t Au over one metre of core which are included in longer intercepts of 7.4 g/t Au over 47.0m and 4.5 g/t Au over 45.2m. All of Puma's holes intersected the mineralized basalt, which contains an average of three core intersections one metre in length with gold values ranging from 1 to 46 g/t Au. Moreover, the drilling intersected some high-grade layers one metre long containing 46.0 g/t Au, 15.6 g/t Au, 8.4 g/t Au, and 7.2 g/t Au (PUM news release 2008-09-01).

Marcel Robillard, President of Puma Exploration stated: "We believe that a new Manitoba gold mining camp is being developed and our objective is to position our Little Stull Lake project for future financing and development. We are analysing opportunities that include joint ventures or a spin-out into an independent subsidiary company in order to restrict equity dilution to this specific project."

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 as one of the top five places in the world to conduct mining exploration by the 2013 Fraser Institute Survey.

Learn more by clicking here: www.pumaexploration.com

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