

RIMOUSKI, QUEBEC--(Marketwired - Jul 19, 2016) - Puma Exploration (TSX VENTURE:PUM)(SSE:PUMA) ("Puma") is pleased to report progress on its New Brunswick operations. Puma will maintain its focus in the prolific Bathurst Mining Camp of New Brunswick, while it is currently in the process to sell the Little Stull Lake Gold project in Manitoba, the only project outside New Brunswick.

The Bathurst Mining Camp, famous for its Giant Brunswick 12# Mine, host significant resources that are near surface and within close proximity to all infrastructure's needed for mine development within the established Canadian mining jurisdiction. Puma's main active Projects are the Turgeon VMS (Cu-Zn), the Red Brook Skarn (Zn-Cu-Au), the Ann's Creek Polymetallic Deposits (Ag-Au-Zn-Pb) and the Beresford Copper Porphyry (Mo-Cu). In fact, Puma's projects in New Brunswick offer a wide range of commodities to investors which are mainly oriented toward base metals (Zinc - Copper) but also give significant exposure to precious metals (Gold - Silver) and to strategic metals (Molybdenum).

With the recent acquisition of the Red Brook, high grade zinc property, Puma is strengthening his high quality base metal projects in its portfolio. Both, Turgeon (Zn-Cu) and Red Brook (Zn) properties will get most of the field exploration during the summer and fall seasons.

Turgeon VMS (Zn-Cu)

Puma's initiated a drilling program (2,000 meters) is designed to test the first priority targets defined from the recent ground geophysical survey (IP) carried out on the Turgeon VMS (Cu-Zn) project. The survey revealed five (5) first priority untested target anomalies along the favourable horizon and also on new zones never tested. One of those represents a potential major VMS anomaly of a size of 350 meters by 350 meters, open at depth and along strike, located on the extension of the main Dragon hydrothermal alteration zone. The program is still underway and the results will be released when they will come available.

Red Brook Skarn (Zn-Cu-Au)

Red Brook was acquired from a local prospector's following his recent discovery of high grade Zinc Massive Sulphide outcrop grading up to 13% Zn, 0.23% Cu and 2.5g/t Ag. The initial excavation, 40 meters by 15 meters area, also contains a Gold and Copper zone grading up-to 1.3 g/t Au and 0.53% Cu (see News 19/01/2016). The mineralization is open in all directions. Currently, Puma's crew is prospecting and exploring the area in preparation for major stripping program over the main Zinc showing.

Ann's Creek Polymetallic Lenses (Ag-Au-Zn-Pb)

The mineralized lenses, namely Haché, Shaft, Henry, Henry East, Half Mile and Pine Tree of the Ann's Creek Property are spread over a distance of 6 kilometers and have received very little advanced exploration work with the exception of the Haché Lens. 3D modelling focusing on the high grade portions of the Haché lens containing at least 300 g/t Ag (10 oz/t) is done and Puma is currently evaluating different scenario's to develop and benefit from this outcropping high grade Ag-Au-Zn-Pb Haché lens. Also, geologists have prospected and mapped over the other existing lenses and in new areas to define other high grade base and precious metals potential. Results from this work will be released shortly.

Beresford Copper Porphyry (Cu-Mo)

The Beresford Copper Project consists mainly of the large 4 km diameter Nicholas-Denys porphyry intrusion. In 2014, continuous molybdenum, copper and silver mineralization and alteration were intersected over 486.4 meters representing the first discovery of a significant Mo-Cu Porphyry system in New Brunswick. Ten (10) first priority IP targets remain to be drilled. Holes FND14-01 and FND14-02 are located on the northwestern boundary of the 4km diameter ND granodiorite intrusion at the terminus of a NW-SE trending 1km wide by 5 km long fairway defined by drillholes, mineralized trenches and prominent Induced Polarization ("IP") and magnetic anomalies. Puma is currently seeking a strategic partner to explore and develop the Nicholas-Denys Porphyry system.

Puma also announces the closing of private placement offering with qualified investors, employees, executive officers, directors and consultant in the amount of \$545,980. With this placement, Puma Exploration issued 9,099,665 common shares at the price of \$0.06 per share and 9,099,665 warrants. Each full warrant gives its holder the right to purchase one common share at a price of \$0.10 per share until July 19th, 2018. In connection with this Private Placement, the Company has paid cash finder's fees in an amount of only \$2,558 and issued only 42,640 finder's warrants will entitle holder to acquire one additional common share of Puma at a price of \$0.06 for 24 months.

All securities issued to purchasers and finders 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. These placements have received the conditional approval of the TSX Venture Exchange. The proceeds of the Offerings will be used for the exploration and development of Puma's properties in New Brunswick and for general purposes of the company. Further to the placement, Puma will hold 131,965,598 shares issued and outstanding common shares.

Puma Exploration is a Canadian mineral exploration company with advanced precious and base metals projects in Canada. The Company's major assets are the Turgeon Zinc-Copper Project and the Nicholas-Denys Project in New Brunswick and their equity interest in BWR as related to the Little Stull Lake Gold Project in Manitoba. Puma is focusing 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.](http://www.pumaexploration.com) 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.

Contact

Marcel Robillard
President
Puma Exploration
(418) 724-0901
president@explorationpuma.com
More information
Toll free: (800) 321-8564