RIMOUSKI, QUEBEC--(Marketwired - Sep 14, 2016) - Puma Exploration (TSX VENTURE:PUM)(SSE:PUMA) has completed its summer drilling program at Turgeon VMS project in Northern New Brunswick. The program included five (5) holes for a total of 2,569 meters. Three holes were directed to verify the IP geophysical targets located 500 meters south-west of the Dragon lens in an underexplored area of the favourable horizon and the two (2) others were drilled to define the extent and the size of the dragon zone.

Dragon Zone

Hole FT16-03 extended the size of the Dragon lens with an intersection of a massive to semi-massive sulphide zone of 7 meters at 107.2 meters. This mineralized zone contains 1.4 meters with 1.6% Cu and 0.8% Zn and extended over 40 meters to the south, the size of the initial discovery of the Dragon zone in hole FT13-13 who intersected 1.01% Cu and 0.79% Zn over four (4) meters.

Hole FT16-03 intersected at 147 meters, 20.5 meters of chalcopyrite-pyrite stockwork zone within pervasive black chlorite alteration grading respectively 6.4% Cu et 1.6% Cu over 0.5 meters in individual samples. This copper zone is interpreted to be part a major Cu stockwork associated with the Massive sulphide lens intersected at the Dragon grading 10.05% Zn over 2.7 meters, 4.4% Zn over 4.0 meters, 4.6% Zn et 1.04% Cu over 3.2 meters and 1.01% Cu over 4.0 meters in the 2015 drilling program. Also, at the end of the hole, polymetallic sulphide veins similar to the Nigadoo Veins type were encountered and showing rich Ag-Pb-Zn veins with respectively 146 g/t Ag, 2.8% Pb and 1.4% Zn over 1.2 meters and 39 g/t Ag, 0.48% Pb and 1.3% Zn over 1.1 meters.

Hole FT16-05 intersected 15 meters of semi-massive to massive sulphide cutted by mafic dykes from 234 to 249 meters. This mineralisation zone is located 50 meters under the Dragon 2 zone and it is mainly composed of pyrite and chalcopyrite. Another sulphide zone was located from 318 meters to 336 meters which included a zone with 1.5% Zn over 1.7 meters. At the end of the hole FT16-05, a new 10 meters long copper stockwork zone within dark chlorite alteration has been encountered and grading 0.32% Cu over 10.0 meters. Once again, this copper stockwork is interpreted to be associated with a massive sulphide body within the VMS deposits.

IP geophysical Target

The holes FT16-01 and FT16-02 were located 200 meters south-west of the new Dragon and were directed to test a deep IP target and also to locate the favourable horizon in the extent of the Dragon zone within an underexplore area of the property. These holes intersected the bottom sequence of the Turgeon VMS system which is composed of an abundance of mafic dykes and intrusions in alternance with massive basalt. These holes deviated too much and didn't reach the deep target located from 400 to 500 meters deep.

FT16-02 and FT16-04 hit, in the first 50 meters, the upper sequence of the Turgeon VMS system which is composed of the very silicified basalt unit with its typical jasper alteration (Silicified Cap). Combined with the hole FT13-09, located 50 meters west, who intersected also the top of the key unit, suggests that the mineralized corridor is located westward with a similar displacement as seen at Powerline, Zinc Zone and Dragon along synvolcanic faults.

The next step is a borehole geophysical survey in the current holes to precisely locate the best geophysical signature and detailed mapping combined with trenching program in the underexplored area located south-west of Dragon Zone to define the fertile horizon.

"Despite the strong deviation in drilling, we have succeeded in finding more massive sulphides up-to ten (10) meters thick in the extension of the Dragon Zone and also the first evidence of a complete sequence containing the massive sulphides with its associated stockwork Cu zone. Additional work is required in the south extent of the mineralized corridor that seems to have moved westward. We are very excited in the potential of finding more VMS deposits within Turgeon project "notes Marcel Robillard, president of Puma Exploration.

Update on Red Brook Zn-Cu-Au Project

Red Brook was acquired from a local prospector following discovery of a high grade Zinc Massive Sulphide outcrop in contact with an important intrusion grading up to 13% Zn, 0.23% Cu and 2.5g/t Ag (Press release 19/01/2016). Puma's crew has prospected the entire claim area and stripped the initial discovery. From the original size of 5 meters by 15 meters, the excavated zone is now 50 meters by 50 meters and contains a large band of massive to semi-massive sulphides inside a calcareous horizon in contact with a Devonian porphyritic granodiorite. Sample results will be released shortly.

Update on the Little Stull Lake Transaction

Black Widow Resources (BWR-TSXV) has conducted his due diligence on the Little Stull Lake Gold project in Manitoba and has informed Puma that it is satisfactory to them. Final contract edition is ongoing and the signing should be done shortly.

Annual Meeting Results

Puma Exploration held its Annual General Meeting on September 8th, at his office in Rimouski. All proposals submitted have been endorsed by shareholders. These proposals included the appointment of Directors and Auditors. Shareholders holding a total of more than 29% of the capital stock of the Company have voted on these proposals. Directors are elected to the Board with an approval rate of 98% or more for each of the following candidates: Ms. Anne Slivitzky and Mr Marcel Robillard, Arness Cordick and Richard Thibault.

In addition, at its meeting of the Board of Directors following the AGM, Mr. Marcel Robillard was re-elected president and CEO and Mr Cordick remains Chairman of the Board of Directors. Mr. Dominique Gagné was re-elected to the position of vice-president exploration, while Ms. Ginette G. Brisson was re-elected to the positions of CFO and Secretary. Anne Slivitzky, Richard Thibault, and Marcel Robillard will form the audit committee.

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 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.

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The contents of this press release were prepared by Dominique Gagné, PGeo, 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.

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