

RIMOUSKI, QUEBEC--(Marketwired - Nov 9, 2016) - Puma Exploration (TSX VENTURE:PUM)(SSE:PUMA) is pleased to provide an update of the strategy related to the acquisition of the Murray Brook Deposit in the Brunswick Mining Camp (BMC). By mutual agreement of all three (3) parties (Puma-Votorantim-El Nino), the closing date for this acquisition has been changed from November 15th to December 15th (see news release 13/10/2016). This extension will allow Puma Exploration to complete an updated compliant NI43-101 Resource Estimate before the December 15th closing date.

The Murray Brook property consists of Mining Lease 252 and contiguous Mineral Claim Block 4925 (245 claims) located 4 km west of the producing Caribou Mine, which is owned and operated by [Trevalli Mining Corp.](#) With the purchase of the Murray Brook Deposit, Puma will hold a significant asset in the Bathurst Mining Camp, which has produced over 120 million tons of ore since the opening of the Brunswick No.12 Mine.

Puma plans to re-evaluate the Murray Brook deposit in the context of the current metal prices, currency and based on different economic and development scenarios directed to the development of the high grade Zn zones of the deposit which some intercepts are presented in the table 1.

Table 1 Selected drill-hole intersections in the high grade Zn zone of the Murray Brook Deposit

Hole ID	From m	To m	Length m	Zn %	Pb %	Pb + Zn %	Au_ppm g/t	Ag_ppm g/t
MB-2011-01	47.0	56.0	9.0	13.8	5.1	18.9	0.44	157
MB-2011-12	242.0	248.6	6.6	13.6	6.9	20.5	1.87	209
MB-2011-13	97.0	105.0	8.0	14.5	5.8	20.3	2.19	190
MB-2011-13	111.0	115.0	4.0	15.6	6.4	22.0	2.25	153
MB-2011-34	194.0	198.0	4.0	14.9	6.4	21.3	0.54	159
MB-2011-37	159.0	163.3	4.3	17.4	5.5	22.9	0.71	196
MB-2011-39	133.0	137.0	4.0	14.6	4.6	19.2	0.37	167
MB-2011-39	203.0	210.0	7.0	15.3	6.3	21.6	1.34	195
MB-2011-42	12.0	16.0	4.0	15.7	6.2	21.9	2.19	91
MB-2011-49	152.0	157.0	5.0	12.2	7.0	19.2	1.96	213
MB-2011-50	76.0	83.0	7.0	16.0	5.5	21.5	0.54	162
MB-2011-52	207.0	211.0	4.0	12.8	5.4	18.2	1.12	175
MB-2011-57	181.8	188.3	6.6	16.7	5.2	21.9	0.87	247
MB-2011-57	217.0	229.0	12.0	16.5	7.0	23.5	1.10	209
MB-2011-63	234.0	238.0	4.0	13.4	6.4	19.8	0.65	220
MB-2012-70	212.0	225.0	13.0	14.6	5.6	20.2	0.86	154
MB-2012-90	175.0	186.0	11.0	12.2	4.8	17.0	0.84	182
MB-2012-90	226.0	238.0	12.0	13.1	6.7	19.8	1.99	176
MB-2012-114	104.0	108.0	4.0	15.1	5.7	20.8	0.10	182
MB-2012-117	177.0	183.0	6.0	13.9	6.3	20.2	1.61	174
MB-2012-132	172.0	178.0	6.0	14.6	5.4	20.0	1.32	185
MB-2012-132	188.0	192.0	4.0	14.6	5.5	20.1	1.92	185
MB-2012-138	208.0	225.0	17.0	11.7	8.3	20.0	0.89	249
MB-2012-138	219.0	225.0	6.0	17.2	12.8	30.0	1.23	355
MB-2012-161	237.0	242.0	5.0	13.4	4.6	18.0	2.19	142

"This acquisition provides access to an advanced project consistent with our focus on politically stable jurisdictions that have sophisticated mining expertise. This is another step in our corporate strategy focusing our efforts in the Bathurst Mining Camp of New Brunswick," notes Marcel Robillard, Puma's President.

To proceed with the acquisition of the Murray Brook Deposit, Puma Exploration has arranged a non-brokered, non-flow-through private placement of up to 30,000,000 units at a price of \$0.07, for total proceeds of \$2,100,000. Each Unit will consist of one common share and one warrant entitling the holder thereof to purchase one additional Share at an exercise price of \$0.15 per Share for a period of two years from the closing. All securities issued in connection with the Offering will be subject to a four-month hold period commencing on the Closing Date, in accordance with applicable Canadian securities laws. The Financing is subject to the approval of the TSX Venture Exchange and a finder's fee may be payable on portions of the Financing.

The private placement will be offered pursuant to the "Accredited Investor", "Family, Friends and Business Associates" and "Existing Security Holders" exemptions. The use of proceeds of the Private placement will be to close the initial payments of \$1.6M, to Votorantim and El Nino, and to conduct an updated Preliminary Economic Assessment (PEA) within the first half of 2017 in the context of developing a new economic and development scenario directed on the high grade Zn zones of the deposit.

During the course of the PEA, Puma's technical team will proceed with a detailed compilation of the previous work surrounding the deposit and within the favorable horizon hosting the deposit to conduct an exploration drilling program for the 2017 field season. Also, Puma has secured a land package just west of the Murray Brook Deposit towards the past producing Restigouche Pb-Zn Mine, by map staking 40 new claims for 840 ha. With the acquisition and the new claim block, Puma will control over 15km of the favorable horizon which hosts the main Restigouche, Murray Brook and Caribou Deposits.

About BMC

The BMC is a well-established mining district hosting numerous mines with infrastructures and deposits including the Brunswick No. 12 deposit, having produced zinc, lead, silver and gold for well over 60 years. In addition to Brunswick No. 12, there are more than 30 other massive sulphide deposits and numerous prospects in the BMC, attesting to its world-class endowment and mineral potential.

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 an equity interest in Black Widow Ressources related to the Little Stull Lake Gold Project in Manitoba. Puma is focusing its exploration efforts in New Brunswick, Canada.

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