

RIMOUSKI, QUEBEC--(Marketwired - Feb 28, 2017) - [Puma Exploration Inc.](#) (TSX VENTURE:PUM)(SSE:PUMA) (the "Company" or "PUMA") is pleased to release an update on the acquisition of the Murray Brook Property.

Murray Brook Property Transaction

As previously reported in Puma's news release on December 21st, 2016 a revised NI 43-101 compliant underground resource estimate totaling 5.28 million tonnes averaging 5.24% Zn, 1.80% Pb, 0.46% Cu, 68.9 g/t Ag and 0.65 g/t Au was completed and submitted to the TSX Venture Exchange (the "Exchange"). On February 20th, the NI 43-101 report was accepted and filed on SEDAR.

On February 24th, 2017, Puma Exploration closed the purchase agreement with Votorantim Metals Canada Inc. and acquired approximately 67.9-per-cent beneficial interest in the Murray Brook zinc-lead-copper-silver volcanogenic massive sulphide (VMS) deposit.

Additionally, El Nino Ventures Inc. ("ELN") and PUMA have agreed to extend the closing date for the acquisition of ELN's interest in the Murray Brook Property to, on or before, March 31st, 2017. To demonstrate that PUMA is confident that the deal will close, the Company is providing to ELN a deposit in the amount of \$60,000 to be credited against the closing cash consideration for the acquisition of the Murray Brook Property. In the event that the transaction contemplated in the Asset Purchase Agreement with ELN does not close on, or before, March 31st, 2017 the \$60,000 deposit will be retained by ELN.

PUMA has closed the second and final tranche of its current private placement on February 24th, 2017 (see news releases of 2017-02-01 and 2017-02-24). A total of \$955,050 was raised by issuing 13,643,569 units at a price of \$0.07. Each unit is comprised of one common share and one full warrant entitling the holder to acquire one common share at a price of \$0.15 for 24 months.

PUMA's projections for 2017 in view of the purchase of the Murray Brook Deposit ("MBD") are as follows:

1. Produce a new PEA during 2017 focused on developing an underground mining scenario of the higher grade sulphide portions of the MBD contained in the current Mineral Resource Estimate.
2. Proceed with additional advanced recovery (metallurgical) tests on the MBD's mineralization, focusing on GOLD and SILVER recovery with the objective of establishing the economic value of the MBD.
3. Proceed with a drilling exploration program to delineate the size of the deposit and potentially find more deposits along strike in the direction of the Caribou Mine.

About Puma Exploration Inc.

Puma Exploration is a Canadian mineral exploration company with advanced precious and base metals projects in Canada. The Company's major assets are the approximately 67.9-per-cent beneficial interest in the Murray Brook Property, the Turgeon Zinc-Copper Project, the Nicholas-Denys Project in New Brunswick and an equity interest in Black Widow Resources related to the Little Stull Lake Gold Project in Manitoba. Puma's objective for the coming year is to focus its exploration efforts in New Brunswick, Canada.

You are welcome to visit us at the 2017 PDAC in Toronto at the Booth #3336.

You can visit us on Facebook and Twitter.

Learn more by consulting www.pumaexploration.com for further information on [Puma Exploration Inc.](#)

The contents of this press release were prepared by Marcel Robillard, P.Geo., 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.](#) 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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