RIMOUSKI, QUEBEC--(Marketwired - Sep 15, 2017) - Puma Exploration Inc. (the "Company" or "Puma") (TSX VENTURE:PUM)(SSE:PUMA) announces an update on the field activities and other various corporate matters. Puma Exploration has completed its initial drilling program at the Murray Brook Deposit in the Bathurst Mining Camp (BMC) of New Brunswick.

A preliminary three (3) holes drilling program totaling 774 meters designed to verify the depth and surface extensions of the Murray Brook massive sulphide deposit was completed. The geologists are currently logging the core, sampling the mineralized zones and modelling new interpretations. The results will be released as soon as they become available. In the light of the current observations, a more aggressive drilling program will be launched following a borehole EM survey on the Deposit.

Annual Meeting Results

Puma Exploration held its Annual General Meeting on August 24th. All proposals submitted have been endorsed by shareholders. These proposals included the appointment of Directors and Auditors and the adoption of a Shareholder Rights Plan (SEDAR 2011-July, 25th). A total of shareholders representing more than 28% of the capital stock of the Company have voted positively on these proposals. Directors have been elected to the Board with an approval rate of 81% or more for each of the following candidates: Ms. Anne Slivitzky, Ms. Isabelle Valiquette and Mr. Marcel Robillard, Arness Cordick and Richard Thibault.

In addition, during the meeting of the Board of Directors that followed the AGM, Mr. Marcel Robillard was re-elected president and CEO and Mr. Cordick, 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. Ms. Anne Slivitzky, Mr. Richard Thibault, and Marcel Robillard will form the audit committee.

Shareholder Rights Plan

A Shareholder Rights Plan is a mechanism, commonly used by public companies, designed to assist the board in ensuring the fair and equal treatment of all shareholders in the face of an actual or contemplated unsolicited bid to take control of the company.

The objective of Puma's Shareholder Rights Plan is to ensure that, in the event of a bid for control through an acquisition of the Company's common shares, the Board of Directors of Puma has sufficient time to evaluate the bid, explore and develop alternatives in order to maximize shareholder value while seeing to the best interests of the Company.

Stock Option

In accordance with its compensation policy and stock option plan, on September 15th, 2017, the Board of Directors of Puma Exploration (TSX VENTURE:PUM) granted 2,850,000 stock options with an exercise price of $0.10, expiring on September 15th, 2022, distributed as follows:

Directors	1,250,000 options
Employees and service providers	1,600,000 options

Private Placement

Puma has closed a non-brokered private placement financing of flow-through units with qualified investors, employees and consultants. The company issued 1,250,000 units at an issue price of eight cents per unit for gross proceeds of $100,000. Each flow-through unit comprises one flow-through common share and one-half of one common share purchase warrant. Each full warrant gives its holder the right to purchase one common share at a price of fifteen cents per share until September 15th, 2019.

In connection with this private placement, the Company has paid cash finders' fees in an amount of $4,000 and issued 50,000 finder warrants, which will entitle holder to acquire one additional common share of Puma at a price of eight cents 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. The placement has received the conditional approval of the TSX-V. The proceeds of the offerings will be used for the exploration and development of Puma's properties in New Brunswick.

Murray Brook Deposit (Bathurst Mining Camp)

The underground sulphide mineral resource estimate of the Murray Brook Deposit comprises measured and indicated mineral resources totalling 5.28 million tonnes averaging 5.24 per cent zinc, 1.80 per cent lead, 0.46 per cent copper, 68.9 grams per tonne silver and 0.65 g/t gold. It contains 610 million pounds of zinc, 209 million pounds of lead, 54 million pounds of copper, 11.7 million ounces of silver and 111,000 ounces of gold at a $85 per-tonne NSR (net-smelter-return) cut-off in the sulphide measured and indicated categories. On February 20th 2017, the NI 43-101 report was accepted and filed on SEDAR.

Puma is actually updating the PEA on the Murray Brook Deposit. Various economic and development scenarios are currently studied, from a large open pit to a high grade zinc underground operation.

About the Murray Brook Project

The Murray Brook Project consists of three (3) distinct contiguous areas that cover more than 18 kilometers of the favorable rock hosting the operating Caribou Mine (Trevali Mining Corp.), the Murray Brook Deposit and the past operating Restigouche Mine (Trevali Mining Corp.). From east to west, they are the Murray Brook East Property (4925), the Murray Brook Mining Lease (# 252) and the Murray Brook West Property (7846). The Murray Brook East and Murray Brook West Properties have been subject to various degrees of exploration and share the same potential of increasing the mineral resources defined at the Murray Brook Deposit.

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 an option to acquire 100% per-cent beneficial interest in the Murray Brook Property, the Turgeon Zinc-Copper Project and the Nicholas-Denys Project located in New Brunswick as well as an equity interest in BWR Resources. Puma's objective for the coming year is to focus its exploration efforts in New Brunswick.

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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