Puma Exploration Closes $638,000 Private Placement

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RIMOUSKI, Dec. 31, 2018 - Puma Exploration Inc. (the “Company” or “PUMA”) announces the closing of non-brokered private placement financings of flow-through units with qualified investors. The Company issued 12,760,000 units at an issue price of $0.05 per units for gross proceeds of $638,000. The flow-through units comprise one flow-through common share and one-half of one common share purchase warrants. Each full warrant gives its holder the right to purchase one common share at a price of $0.10 per share until December 31, 2020.

In connection with the Private Placement, the Company has paid cash finder's fees in an amount of $51,040 and issued 1,020,800 finder's warrants which will entitle holders to acquire one additional common share of Puma at a price of $0.05 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 Venture Exchange.

The proceeds of the Offerings will be used for the exploration and development of Puma's properties in New Brunswick. In particular, to fund its participation in the Strategic Partnership with Trevali Mining and to explore wholly owned properties and any new acquisitions. The technical team will be back on site at Murray Brook Deposit on January 3, 2019 to launch a new drilling program and on Turgeon Property to resume the drilling program started in December 2018.

Qualified Persons and QC/AC
The content of this press release was prepared by Marcel Robillard, P.Geo., President of Puma Exploration, qualified person as defined by NI 43-101, who supervised the preparation and technical information that forms the basis for this news release. 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. Mr. Robillard is not independent of the Company, as is officer and shareholder thereof.

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 consist of an option to acquire 100% beneficial interest in the Murray Brook Property (on which it has signed a Strategic Alliance LOI with Trevali Mining Corp. - see press release 2018/03/02), the wholly owned Turgeon Zinc-Copper Project and the Nicholas-Denys Project, all located in the Bathurst Mining Camp of New Brunswick, as well as an equity interest in BWR Resources, exploring in Manitoba. Puma’s objective for the coming year is to focus its exploration efforts in New Brunswick and advance the Murray Brook Deposit.

You can visit us on Facebook and Twitter.
Learn more by consulting www.pumaexploration.com for further information on Puma Exploration Inc.

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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.*