

Puma Exploration Inc. and El Nino Ventures Amend the Terms of the Murray Brook Property Agreement

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RIMOUSKI, July 09, 2019 - [Puma Exploration Inc.](#) (the "Company" or "Puma") announces that by mutual agreement, Puma and [El Nino Ventures](#) ("El Nino") have agreed to modify the terms of the amended and restated Asset Purchase Agreement signed October 5, 2016, as amended thereafter. Pursuant to the amending agreement signed by Puma and El Nino, Puma now has until June 30, 2020, to proceed with the final \$1M cash consideration.

To keep the Purchase Agreement in good standing, Puma shall pay quarterly payments of \$30,000 to El Nino as an additional fee ("Additional Fees"). The first payment is due on or prior to July 30, 2019. The total, \$120,000, is payable even if Puma pays out the \$1,000,000 payment before June 30, 2020. In the event that Puma does not proceed with the final \$1,000,000 payment before June 30, 2020, a 0.67% royalty (NSR) will be granted to El Nino under the same terms as the existing royalty in the Purchase Agreement or, at the option of Puma and subject to prior approval of the TSX Venture Exchange, Puma will issue El Nino 1.5 million shares of Puma.

Puma agrees to do all necessary work to keep the Mining Claims in good standing through June 30, 2021, including generating and filing sufficient work credits on or before June 15, 2020.

"We are very pleased with the amended terms between the parties which provides more time to finalize the current discussions and negotiations in progress at Murray Brook to achieve our shared objective to complete the acquisition of the Murray Brook Deposit", notes Marcel Robillard, President of Puma.

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 the Murray Brook Project

The Murray Brook Project consists of three (3) distinct contiguous areas that covers 8,800 hectares and more than 18 kilometers of the favorable rocks that host the operating Caribou Mine (Trevali Mining Corp.), the Murray Brook Deposit and the past operating Restigouche Mine (Trevali Mining Corp.). From east to west, the Murray Brook Project comprises 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 and several future priority targets have been defined on these properties.

About the Murray Brook Deposit

The Murray Brook Deposit (Mining Lease #252) covers an area of 484 hectares with a currently defined measured and indicated mineral resources of 5.28 million tonnes averaging 5.24% zinc, 1.80% lead, 0.46% copper, 68.9 g/t silver and 0.65 g/t gold. The core of this mineral resource occurs in the West Zone which is 200 meters wide, extending from surface to 300 meters vertical and the true thickness of the massive sulphide body varies from 75 meters to 100 meters. The East Zone (Copper-Gold) is 100 meters wide, also extending from surface to 300 vertical meters and is mainly mineralized with gold and copper. On February

20, 2017, a NI 43-101 report was accepted and filed on SEDAR.

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, 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.

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