

# Puma Exploration Inc. Exploration Sells Its Interest in Target Minerals

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RIMOUSKI, March 24, 2020 - [Puma Exploration Inc.](#) ("Company" or "Puma") is pleased to announce that it has sold all of the shares it held in Target Minerals Inc. ("Target") for \$400,000. The sale of the Target shares represents a continuation of Puma's DEAR strategy to monetize non-core assets. The Target shares were acquired as part of the transaction related to the Ann's Creek and Beresford Copper properties, also known as the Nicholas-Denys project, completed with Target in August 2019 (see news release of 27/08/2019). Puma will focus its 2020 exploration actively on its Chester project, a drill ready property, and the newly acquired 100% held Jonpol Gold and Portage projects, while proceeding with due diligence on additional gold projects in the Bathurst Mining Camp (BMC).

## TERMS OF THE TRANSACTION

Puma sold all the shares it held in Target to a private company for a cash consideration of \$400,000. Puma will keep the 1% net smelter return royalty (NSR) on the Ann's Creek and Beresford Copper properties as stipulated in the purchase agreement with Targets (see news release of 27/08/2019). Puma has obtained from Target a final and complete release regarding any obligation that occurred during the period of time during which Puma held the shares of Target. Puma also agreed to cancel the \$10,000 debenture it held in Target and also waived the obligation for Target to get listed within an 18-month period as stipulated in the purchase agreement of August 2019. Puma wishes to thank Target's management and president for finding the purchaser as well as for arranging and facilitating the transaction diligently.

## QUALIFIED PERSONS

Marcel Robillard, PGeo, qualified person as defined by Canadian National Instrument 43-101 standards, has reviewed and approved the geological information reported in 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 a director and CEO of the Company.

## ABOUT PUMA EXPLORATION

Puma Exploration is a Canadian-based mineral exploration company with precious and base metals projects in early to advanced stages located in the Famous Bathurst Mining Camp (BMC) in New Brunswick, Canada. Great efforts will be made by the Company in the coming years to deploy its DEAR strategy (Development, Exploration, Acquisition and Royalties) in order to generate maximum value for shareholders with low shares dilution. Puma has currently 32,144,974 shares outstanding.

You can visit us on Facebook / Twitter / LinkedIn

Learn more by consulting [www.pumaexploration.com](http://www.pumaexploration.com) for further information on Puma.

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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 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 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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