

Puma Exploration Finds Additional Visible Gold (VG) at Williams Brook Property in New Brunswick, Atlantic Canada

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RIMOUSKI, Nov. 19, 2020 - [Puma Exploration Inc.](#), PUMA-TSXV, (the "Company" or "Puma") has found additional occurrences (2) of visible gold (VG) in trench TR20-28, located 35 m east of the "Neil High-Grade Gold Showing". The discovery was made during the detailed mapping of the trench, following the cleaning work (see figure 1).

Figure 1: Location of the Visible Gold (VG) at Williams Brook Property is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/c0d03b4c-b823-4516-84aa-93ad3b5a03f1>

The visible gold (VG) is variably detected in 0.5 to 3.0 millimeters disseminated blebs in a quartz veins breccia that show pervasive alteration of Chlorite + Sericite. The quartz veins containing the visible gold (VG) are oriented ~N290 and seem to be part of a major extensional system (Riedel type) located near the major structures that are trending NW.

Figure 2: Visible Gold in the Quartz Breccia at "Neil Gold Zone (OGZ) is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/fd34ef4d-5671-498d-ad2b-c08ca55d8f58>

Marcel Robillard, Puma's President & CEO stated, "While the Company is quick to assert the presence of visible gold, it is not necessarily indicative of mineralisation throughout all the samples at "Neil. However, it does augur well for further gold potential discoveries at Williams Brook property".

"It's a very exciting time for Puma Exploration with the discovery of additional visible gold (VG) at the "Neil Gold Zone (OGZ), the confirmation of the "Neil Gold Trend (OGT) for more than 5.0 km, and with more than 500 samples currently at the laboratory for gold assaying with results that should be received shortly." Added Marcel Robillard.

"NEIL GOLD TREND (OGT)

The first phase of the 2020 summer exploration program lead to the discovery of the "Neil Gold Showing with the presence of a significant and pervasive potential gold trend over 5.0 km along the "Neil Gold Trend (OGT). The "Neil Showing consists of an altered and brecciated rhyolite injected with quartz veins and quartz stockworks. The altered and brecciated rhyolite is open in all directions.

The highest gold sample, grading 128.0 g/t Au, is part of the main quartz vein (ranging from 30-50 cm) followed and sampled, so far, over 10 meters in length. The average gold grade sample of the vein of 30.86 g/t Au over 10 meters (128.0 g/t Au, 35.2 g/t Au, 18 g/t Au, 14.5 g/t Au, 10.25 g/t Au, 8.33 g/t Au and 1.74 g/t Au), was estimated from chip and grab samples collected continuously every 1.5 meters on the main vein.

Following the hand and shovel cleaning of the main vein, surrounding quartz stockworks and veinlets within the rhyolite were found, sampled and reported respectively high-grade gold of 16.90 g/t Au, 8.24 g/t Au, 6.14 g/t Au, 3.57 g/t Au, 2.2g/t Au, and 1.14 g/t Au.

TRIPLE FAULT GOLD PROJECT

The Triple Fault Gold Project includes three (3) properties named Williams Brook, Jonpol Gold, and Portage Lake, covering more than 41,500 hectares of favorable gold exploration land package. The project is located about 60 km west of Bathurst with the paved road cross-cutting the property.

Puma is currently focusing its field work on its first priority, the Williams Brook property. The Williams Brook property includes selected drill results of 11.2 g/t over 2.8m, 2.1 g/t Au over 9.0m, and 1.0 g/t over 23m, gold occurrences grading up to 109.0 g/t Au, 50.8 g/t Au, 38.9 g/t Au in bedrock, numerous gold soil anomalies and extremely anomalous till samples with up to 508 gold grains that occur over an area approximately 12 by 3 kilometers.

There has been very limited drilling and exploration in the area mapped to be part of the Dunnage Zone hosting major gold deposits and gold occurrences in siluro-devonian rocks and considered as an emerging gold exploration and development district.

QUALIFIED PERSONS

Dominique Gagné, PGeo, independent 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. Gagné is independent of the Company.

QUALITY ASSURANCE/QUALITY CONTROL (QA/QC)

Rock samples were bagged, sealed and sent to the facility of ALS CHEMEX in Moncton, New Brunswick where each sample is dried, crushed, and pulped. The samples were crushed to 70% less than 2mm, riffle split off 1kg, pulverise split to better than 85% passing 75 microns (Prep-31B). A 30-gram subsplit from the resulting pulp was then subjected to a fire assay (Au-ICP21). Rock sample ICP results with gold >1g/t were subjected to a metallic screening (Au-SCR24) 1kg pulp screened to 100 microns. Other screen sizes available. Duplicate 50 g assay on screen undersize. Assay of entire oversize fraction.

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.

You can visit us on Facebook / Twitter / LinkedIn

Learn more by consulting www.pumaexploration.com for further information on Puma.

Marcel Robillard, President, (418) 724-0901; president@explorationpuma.com
Christian Tweedy, Communications, (604) 619-5810; ctweedy@explorationpuma.com

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Images accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c0d03b4c-b823-4516-84aa-93ad3b5a03f1>

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