

Puma Exploration Secures More Prospective Ground at Its Williams Brook Gold Project

17.10.2022 | [GlobeNewswire](#)

RIMOUSKI, Oct. 17, 2022 - [Puma Exploration Inc.](#) (TSXV: PUMA, OTCQB: PUMXF) (the "Company" or "Puma") is pleased to announce that it has strategically increased its land holdings by 7,391 hectares at its 100%-owned Williams Brook Gold Project in Northern New Brunswick (see Figure 1).

The Company staked two (2) contiguous claim blocks (the Northern Rocky Brook and Jacquet River properties) covering 340 claims northeast of Puma's current holdings and close to the Rocky Brook Millstream fault ("RBMF"). The RBMF stretches over 200 km and is a major control for gold deposition. Several major gold deposits from Maine to Ireland (Oceana Gold, New Found Gold, Marathon Gold, Dalradian Gold) occur close to similar orogenic faults or their subsidiaries.

Puma's Williams Brook Gold Project is flanked by the Rocky Brook Millstream fault ("RBMF"), a major regional structure formed during the Appalachian Orogeny and a significant control for gold deposition in the region. This orogenic gold environment is host to several large gold occurrences and deposits.

Puma's recent gold discoveries indicate that a large gold system is at play at Williams Brook and that a gold camp is possible in the region. With this in mind, the Company set out to strategically acquire all available prospective ground fault that hosts the favourable felsic volcanic and sedimentary units shown to carry gold in the vicinity of the Rocky Brook Millstream fault.

The newly staked Northern Rocky Brook and Jacquet River properties are located close to paved roads and are readily accessible by logging roads. Historically, very little exploration was conducted on the claims. Puma's discovery tool, developed through its work on the Lynx Gold Zone at the Williams Brook property, has the potential to uncover significant gold mineralization there.

No immediate fieldwork is planned on the new properties this fall. The Company's focus will remain on the Lynx Gold Zone at the Williams Brook property. A detailed compilation of historical data will be completed this winter to highlight prospective areas and assess their priority ranking for the 2023 field season.

ABOUT THE WILLIAMS BROOK GOLD PROJECT AND THE LYNX GOLD ZONE

The Williams Brook Gold Project is comprised of 6 claim blocks covering more than 47,300 ha in an established and mining-friendly jurisdiction, near paved roads and with excellent infrastructure in place (Figure 2).

The Lynx Gold Zone is interpreted to be a mineralized felsic dome within a large epithermal/orogenic gold system part of the Appalachian Orogeny. The high-grade gold mineralization is characterized by finely disseminated gold in quartz (veins, veinlets, stockworks, breccias) affected by pervasive supergene alteration. The stratigraphy of the dome is well-defined and typical: fine laminated turbidite-type sedimentary unit, rhyolite breccia with sedimentary fragments, massive rhyolite unit and sedimentary and volcano-clastic units. The contact between the sediment and the rhyolite allowed for the movement of gold-bearing fluids and is characterized by highly silicified iron oxide carbonates and intense sericite alteration. The Lynx Gold Zone was discovered in 2020 by high-grade surface samples and later recognized at depth in 2021 by hole WB21-02 that intersected 5.55 g/t Au over 50.15 m from surface, including two high-grade gold veins with 9.88 g/t Au over 8.60 m and 46.94 g/t Au over 3.85 m.

UPCOMING WEBINAR

Puma invites shareholders and other interested parties to participate in a webinar today, Monday, October

17, 2022, at 4:00 pm EST. Marcel Robillard, President and CEO, will provide an overview of the 2022 Exploration Program and answer questions.

Click on https://us06web.zoom.us/webinar/register/WN_AggStrceSKKGaCGRvs1CKg to register.

QUALIFIED PERSON

Dominique Gagné, PGeo, a qualified person as defined by Canadian National Instrument 43-101 standards, has reviewed and approved the geological information reported in this news release.

ON-SITE QUALITY ASSURANCE/QUALITY CONTROL ("QA/QC") MEASURES

Drill core samples are bagged, sealed and sent to the facility of ALS CHEMEX in Moncton, New Brunswick, where each sample is crushed and pulped before being fire-assayed (Au-ICP21). The remaining coarse reject portions of the samples remain in storage for further work or verification as needed. As part of its QA/QC program, the Company inserts external gold standards (low to high grade) and blanks every 20 samples in addition to standards, blanks, and duplicates.

All samples over 10 g/t gold or with abundant visible gold are analyzed with a gravity finish (Au-GRA22). Check assays are routinely performed for samples with visible gold to ascertain the gold content of the mineralization zone.

ABOUT PUMA EXPLORATION

Puma Exploration is a Canadian-based mineral exploration company with precious metals projects located near the Famous Bathurst Mining Camp (BMC) in New Brunswick, Canada. The Company is committed to its DEAR strategy (Development, Exploration, Acquisition and Royalties) to generate maximum value for shareholders with low share dilution.

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Images accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/99a064e7-a3f7-42a6-855f-6efa0f8a6650>

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Die URL für diesen Artikel lautet:

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