Puma Exploration Strategically Increases Its Land Holdings at the Williams Brook Gold Project

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RIMOUSKI, Feb. 23, 2023 - Puma Exploration Inc. (TSXV: PUMA, OTCQB: PUMXF) (the "Company" or "Puma") is pleased to report that it has staked another 105 claims (2,300 ha) contiguous to its Williams Brook South property that now totals 8,290 ha (see Figure 1). The newly staked claims have seen very little exploration in the past. Still, they are highly prospective for gold mineralization as they exhibit the same geology as the Lynx Gold Zone.

Figure 1: Puma's assets in Northern New Brunswick

https://www.globenewswire.com/NewsRoom/AttachmentNg/80f104be-b288-4bd6-996e-6446c9928e88

Puma continues to secure land to increase the size of its Williams Brook Gold Project, which includes the flagship Williams Brook property, as well as the Williams Brook South, Jonpol, Portage, and Jacquet River properties. "*These new land additions further consolidate our extensive ground position and increase our overall footprint in Northern New Brunswick. Puma now controls 100% of 50,000 ha of highly prospective and underexplored assets in what is now recognized as an emerging Gold District. We are committed to building a gold camp at Williams Brook project, and we'll continue to seize every opportunity to acquire ground that could increase our gold inventory,*" stated Marcel Robillard, President and CEO of Puma Exploration.

The new claims host felsic volcanic units in contact with sediments similar to the rocks that host the Lynx Gold Zone (see Figure 2). Very little fieldwork has ever been conducted on the new claims. Puma will proceed with detailed data compilation before applying its successful exploration method to the area.

Figure 2: Felsic volcanic units covered by the new claims

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UPCOMING GOLD INVESTOR EVENTS

Puma invites shareholders and interested parties to stop by the booth, attend a presentation, or schedule a meeting at the upcoming conferences to discuss the Company's recent news and proposed developments:

- Prospector and Developers Association Conference (PDAC) in Toronto
  Booth IE2152
  March 5-8, 2023
  www.pdac.ca/convention

Corporate Presentation Forum for Investors
Marcel Robillard, President, and CEO will be presenting
March 7 at 10:14 am
Session Gold 1, Room 801A

Precious metals Summit PDAC meeting program
March 7-8, 2023
www.precioussummit.com/event/pdac-2023-one-on-one-meeting-program/

Atlantic Edge Mining Investment Event
Ballroom A, Intercontinental Hotel
225 Front Street, Toronto
March 7, 2023
Mia Boiridy, Head of Investor Relations and Corporate Development will be presenting
To register click here Canada's Atlantic Edge Mining Investment Event (PDAC) Toronto 2023 Tickets, Tue, 7 Mar 2023 at 8:30 AM | Eventbrite

- Swiss Mining Institute Conference in Zurich
  March 21-22, 2023
  swissmininginstitute.ch/program-march-2023/

- Deutsche Goldmesse in Frankfurt
  May 5-6, 2023
  deutschegoldmesse.online/2023-spring-companies/

ABOUT THE WILLIAMS BROOK GOLD PROJECT

Puma's flagship Williams Brook Gold Project covers more than 50,000 ha in Northern New Brunswick, an established and mining-friendly jurisdiction, near paved roads and with excellent infrastructure nearby. Since 2021, Puma has made four (4) significant gold discoveries at Williams Brook, with high-grade gold mineralization hosted in quartz veins at surface. An aggressive exploration program is planned for 2023, including a minimum of 6,000 m of drilling and a 4,000 T bulk sample.

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

ABOUT PUMA EXPLORATION

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

Connect with us on Facebook / Twitter / LinkedIn
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annual reports and in the documents submitted to the securities administration.

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