Puma Exploration and Kinross Gold Start the 2025 Drilling Program at Williams Brook

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Puma Exploration Inc. (TSXV: PUMA) (OTCQB: PUMXF) (the "Company" or "Puma") has initiated a 3,500 metres drill program on its Lynx Gold Zone ("LGZ"), part of the Williams Brook Gold Project in Northern New Brunswick. This initial 3,500 metres of drilling at the Lynx Gold Zone is part of the fully funded $2M exploration program and 5,000-metre drilling program devised in collaboration with Kinross Gold for 2025. The program is designed to follow up on drilling information and results gathered by Puma from 2021 to 2023 and is aimed at intersecting new gold mineralization, delineating lithological contacts and providing more insights on structural patterns. The current drilling plan covers an area of 700 metres by 480 metres by 225 metres.

Puma's President and CEO, Marcel Robillard, commented, "We're excited to see the drill turning again at the Lynx Gold Zone with our partner Kinross Gold. We anticipate that our 2025 drilling program will not only demonstrate the quality of the deposit at Lynx but also highlight the potential of the entire 40,000 ha project."

Following the initial 3,500-metre program at Lynx, a subsequent 1,500-metre program will target the best prospects on the property, based on the results of the ongoing 2025 trenching, stripping, surface channel sampling and the current drilling program.

Figure 1: Location of the main gold zones at the Williams Brook Gold Project

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Image 1. Drill arriving on site

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LYNX GOLD ZONE

The Lynx Gold Zone ("LGZ"), discovered in 2020 by high-grade surface sampling, was subsequently confirmed to extend to depth by drilling. The high-grade gold mineralization at Lynx is characterized by finely disseminated gold in quartz (veins, veinlets, stockworks, breccias) affected by pervasive supergene alteration. With only 16,123 metres of drilling, the gold mineralized and alteration envelope at the Lynx Gold Zone currently measures 750 metres along strike, 100 metres in width, and 175 metres in depth.

Highlights of drilling programs at the Lynx Gold Zone

- In 2021, the inaugural 2,300 metres drilling program returned 5.55 g/t gold over 50.15 metres from surface, including two high-grade gold veins with 9.88 g/t gold over 8.60 metres and 46.94 g/t gold over 3.85 metres in hole WB21-02 (see September 15, 2021, News Release).
- In 2022, a follow-up 10,348 metres drilling program confirmed near-surface gold zones (0-75 metres depth) 200 metres from the initial discovery. Highlights included 34.93 g/t gold over 3.00 metres within a wider zone assaying 6.47 g/t gold over 16.90 metres in hole WB22-25; 22.28 g/t gold over 3.20 metres within a wider gold intercept of 3.97 g/t gold over 22.10 metres in hole WB22-36 and 51.73 g/t gold over 1.85 metres and 10.70 gold over 2.00 metres in hole WB22-66 (see April 28, 2022, June 8, 2022; and September 29, 2022 News Releases).

- In 2023, 24 holes (3,475 metres) successfully extended the width and length of the high-grade gold shoots to 250 metres downhole depth and demonstrated the continuity of mineralization over long intervals (see October 19, 2023, October 31, 2023, and November 16, 2023 News Releases for the results below);

TABLE 1. Highlights of high-grade gold assays at the Lynx Gold Zone

Hole ID	From (m)	To (m)	Length* (m)	Au (g/t)
WB21-01	4.00	6.10	2.10	12.71
WB21-02	7.20	10.20	3.00	8.33
WB21-02	13.70	15.80	2.10	28.52
WB21-02	45.60	49,45	3,85	46.94
WB21-03	55.90	58.10	2.20	7.81
WB21-05	26.00	28.00	2.00	12.64
WB21-06	46.80	49.70	2.90	16.92
WB21-09	16.30	18.00	1.70	15.52
WB21-12	28.60	32.40	3.80	6.93
WB21-16	80.00	88.35	8.35	5.11
WB21-17	107.00	111.65	4.65	4.85
WB22-25	2.00	5.00	3.00	34.93
WB22-26	25.50	27.10	1.60	14.06
WB22-35	14.90	17.50	2.60	5.83
WB22-36	3.80	7.00	3.20	22.28
WB22-36	16.40	18.00	1.60	6.70
WB22-39	26.50	29.00	2.50	11.71
WB22-58	11.70	12.90	1.20	16.85
WB22-60	40.00	40.60	0.60	21.00
WB22-66	32.00	34.00	2.00	10.70
WB22-66	66.50	68.35	1.85	51.73
WB22-88	58.00	58.20	0.20	47.20
WB22-91	7.00	10.75	3.75	10.96
WB22-94	52.80	53.55	0.75	19.10
WB22-94	59.20	59.80	0.60	14.19
WB22-96	56.90	60.50	3.60	14.90
WB22-101	21.45	22.00	0.55	9.09
WB22-110	6.40	17.20	10.80	0.53
WB23-125	42.05	92.90	50.85	1.05
WB23-128	95.15	95.65	0.50	16.10
WB23-129	45.25	48.45	3.20	10.36
WB23-131	53.80	59.75	5.95	1.39
WB23-132	85.50	89.65	4.15	3.18
WB23-133	30.95	61.80	30.85	0.59
WB23-136	37.15	39.20	2.05	10.38
WB23-137	2.71	33.66	30.95	0.67
WB23-139	89.95	153.00	63.05	2.49
WB23-140	4.00	7.00	3.00	5.21
WB23-140	129.35	158.70	29.35	1.19
WB23-142	58.85	82.00	23.15	5.15
WB23-142	90.70	91.00	0.30	9.61
WB23-143	94.45	95.00	0.55	16.05
WB23-144	72.85	76.85	4.00	2.32
WB23-144	153.00	162.05	9.05	2.55
WB23-145	80.35	86.00	5.65	10.81
WB23-145	169.65	174.75	5.10	9.91
WB23-145	246.00	249.00	3.00	1.01

*Stated lengths in metres are downhole core lengths and not true widths.
True widths will be calculated once more drilling confirms the geometry of the quartz-sulphide system.

Qualified Person

The scientific and technical content of this press release has been prepared, reviewed, and approved by Mr. Dominique Gagné, P.Geo., Vice President of Exploration, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

On-site quality assurance/quality control (QA/QC) measures

Drill core samples reported in this release were bagged, sealed and sent to ALS Chemex in Moncton, New Brunswick, where each sample was 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, Puma inserted 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 were analyzed with a gravity finish (Au-GRA22). Check assays were routinely performed for samples with visible gold to ascertain the gold content of the mineralization zone.

About the Williams Brook Project

The Williams Brook Project (40,225 ha), optioned to Kinross Gold Corp. (see October 24, 2024 News Release), comprises the Williams Brook, Jonpol and the Portage Properties. To earn a 65% interest in the project, Kinross will finance a minimum of $16.75 M in exploration expenditures over the next five years (including a firm commitment of $2 M with at least 5,000 metres of drilling in the first 18 months (2025-2026).

About Puma's Assets in New Brunswick

Puma has accumulated an impressive portfolio of prospective gold landholdings strategically located close to roads and infrastructure in Northern New Brunswick, including the Williams Brook Project and the new McKenzie Gold Project. Both are located near 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. Puma's work to date has focused on the Williams Brook property, but prospecting and surface exploration work on its other properties have confirmed their potential for significant gold mineralization.

Figure 2: Puma's landholdings and ownership in Northern New Brunswick

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About Puma Exploration

Puma Exploration is a Canadian mineral exploration company focused on identifying and developing a pipeline of precious metals projects in New Brunswick, near Canada's Renowned Bathurst Mining Camp. Puma has a long history in Northern New Brunswick, having worked on regional projects for over 15 years. Puma's successful exploration methodology, which combines traditional prospecting methods with detailed trenching and cutting-edge technologies such as Artificial Intelligence, has been instrumental in facilitating an understanding of the region's geology and associated mineralized systems. Armed with geophysical surveys, geochemical data, and consultants' expertise, Puma has developed a cost-effective exploration tool to discover gold at shallow depths and maximize drilling results.

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