

# Puma Exploration Inc. Provides Update on Its 2025 Exploration Program at Williams Brook

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[Puma Exploration Inc.](#) (TSXV: PUMA) (OTCQB: PUMXF) (the "Company" or "Puma") is pleased to announce that its ongoing 100% funded 2025 drilling program at its Williams Brook Project in Northern New Brunswick resumed this week and that hole WB25-181 intersected multiple grains of visible gold ("VG") at 355 metres downhole depth at the Lynx Gold Zone (Image 1). The mineralization observed represents the deepest visible gold occurrence drilled to date at Williams Brook, potentially extending the known gold mineralisation approximately 100 metres along the favourable contact to a vertical depth of about 250 metres.

Channelling at Lynx, as well as surface exploration work on the entirety of the property, was also completed. Assay results from drilling and exploration work are pending and will be announced when received.

Image 1: VG in drillhole WB25-181 @ 355m downhole depth

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Ongoing drilling program highlights:

- Six holes completed for a total of 1,343 metres.
- Visible gold (VG) observed in hole WB25-181 at 355 metres downhole depth.
- Drilling successfully intersected fresh rock beneath the oxide zone, confirming continuity of the targeted mineralized horizon.
- Quartz-carbonate veins with traces of pyrite, sphalerite, chalcopyrite and galena intersected in multiple holes.
- Fully funded \$2M exploration program in collaboration with Kinross Gold is ongoing.

## Drilling Program at the Lynx Gold Zone

Six (6) holes were completed for 1,343 metres drilled before work was interrupted by a Provincial ban on mineral exploration activities on Crown Land that came into effect on August 10, 2025, in response to increased wildfire hazard. Drilling resumed this week.

In hole WB25-181, fine to very fine VG grains were intersected in a low-angle, brecciated quartz-carbonate vein. This intersection, at a vertical depth of 250 metres, has delineated the deepest known extent of mineralization along the favourable contact to date.

Drilling targeted the hanging wall (HW), the favourable horizon, and successfully intersected fresh rock with vein sets beneath the oxide zone. In general, the mineralized contact is composed of irregular and discontinuous quartz-carbonate veins, exhibiting a stockwork texture with traces of sulphides: pyrite-sphalerite-chalcopyrite-galena.

A total of 3,500 metres of drilling is planned this year at the Lynx Gold Zone as part of the fully funded \$2M exploration program devised in collaboration with Kinross Gold. The program aims to intersect new gold mineralization, delineate lithological contacts and provide more insights on structural patterns.

## Channelling at Lynx

A total of 410 samples were collected to analyze and contrast the various vein systems at the Lynx Gold

Zone. Assays are pending and will be announced when received.

#### Upcoming Drilling at the Jaguar Gold Zone

The Joint Technical Committee is planning an upcoming 1,500-metre drilling program at the Jaguar Gold Zone ("JGZ"), located about 5 km northeast of the Lynx Gold Zone (Figure 1). Historical drilling results\*\* from 2008 at the JGZ reported 0.52 g/t Au over 55 m, 0.68 g/t Au over 42 m, and 0.21 g/t Au over 64 m \*\* (Report on Prospecting, Geochemical and Geophysical Surveys, Trenching and Diamond Drilling on the William's Brook Property (Claim Block no.4660), Arthur Hamilton (P.Geo) for [Blue Note Mining Inc.](#), June 2009).

Puma's trenching and stripping of the JGZ in 2022 returned much higher gold grades than those reported historically, with up to 34.70 g/t Au in grab samples. A total of three hundred six (306) samples were collected at the JGZ with an average grade of 1.72 g/t Au. Ninety-five (95) samples assayed above 1.00 g/t Au (31%) \* (see October 20, 2022 and December 13, 2022 News Releases). \*The reader is cautioned that grab samples are selective by nature and may not represent the true metal content of the mineralized zone.

The gold-enrichment zone at the JGZ currently spans 80 m by 50 m and remains open in all directions (Figure 2).

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

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Figure 2: Jaguar Gold Zone and sampling results\*

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\*The reader is cautioned that grab samples are selective by nature and may not represent the true metal content of the mineralized zone.

#### Ongoing Exploration at Williams Brook

Five hundred seventy (570) samples from prospecting, trenching, and excavating over the entire Williams Brook Project were collected and sent to the lab. A total of 2,265 metres of trenching was completed in specific areas, which covered priority targets defined by the technical committee. Exploration at the Jonpol/Portage properties has started.

#### 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 and grab 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.

#### 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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