

Puma Exploration Samples up to 126 g/t Gold at McKenzie and Launches Inaugural Drilling Program

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Rimouski, Québec--(Newsfile Corp. - November 11, 2025) - [Puma Exploration Inc.](#) (TSXV: PUMA) (OTCQB: PUMXF) (the "Company" or "Puma") is pleased to announce that its sampling program at its McKenzie Gold Project in Northern New Brunswick (Figure 1) continued to return impressive gold grades including 126.96 g/t Au, 125.66 g/t Au, 84.41 g/t Au, 79.69 g/t Au* to add to the high-grade results of the 2024 sampling (see January 16, 2025, News Release). An inaugural 2,500 m drilling program to test the high-grade RIM Gold Zone is set to begin this week. *The reader is cautioned that grab samples are selective by nature and may not represent the true metal content of the mineralized zone.

Figure 1. Main Gold Zones at McKenzie Gold Project

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Puma's 2025 summer trenching and stripping program successfully extended the RIM Gold Zone by an additional 100 metres along strike, nearly doubling its previously known length. In the northern section of the newly stripped zone, the vein system spans 35 metres in width (Figure 2). Importantly, the RIM gold vein system remains open in all directions. The presence of visible gold ("VG") in several locations across the newly exposed sections highlights the high-grade character of the vein system (Picture 1).

Figure 2. High-grade gold sampling at RIM Gold Zone

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Picture 1. Quartz vein at the RIM Gold Zone with VG

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A total of six (6) trenches covering approximately 355 metres were completed in the area, and 121 samples were collected for analysis. Over 44 samples (36%) returned grades greater than 1.00 g/t Au. Following these excellent results and the program's overall success, the Company has mobilized an additional excavator to accelerate trenching and stripping of the extensions of the RIM Gold Zone.

The newly exposed veins confirm the continuity of the RIM gold system along strike and support the interpretation of a large, structurally controlled corridor hosting multiple sub-parallel quartz veins within a favourable sedimentary sequence.

The presence of visible gold and the increased vein thickness toward the north suggests the potential for higher-grade mineralization within this expanding zone. These results strengthen Puma's confidence that McKenzie potentially hosts a gold system comparable in scale and geological setting to those found in the Victoria (Australia) and Meguma (Nova Scotia, Canada) gold belts.

Table 1: Highlights of 2025 grab sampling* at RIM Gold Zone (> 5 g/t gold)

| Project | Trench no | Sample | X_nad83 | Y_nad83 | Lithology | Au (g/t)* |
|----------|-----------|---------|---------|---------|-------------|-----------|
| McKenzie | T25-06 | L459491 | 634709 | 5267602 | Quartz vein | 126.96 |
| McKenzie | T25-06 | L459495 | 634715 | 5267592 | Quartz vein | 125.66 |
| McKenzie | T25-06 | L459467 | 634713 | 5267587 | Quartz vein | 84.41 |
| McKenzie | T25-12 | L459053 | 634712 | 5267610 | Quartz vein | 79.69 |
| McKenzie | T25-06 | L459463 | 634706 | 5267581 | Quartz vein | 39.20 |
| McKenzie | T25-06 | L459464 | 634709 | 5267593 | Quartz vein | 36.33 |
| McKenzie | T25-12 | L459091 | 634715 | 5267598 | Quartz vein | 31.72 |
| McKenzie | T25-06 | L459465 | 634714 | 5267589 | Quartz vein | 29.25 |
| McKenzie | T25-12 | L459094 | 634715 | 5267600 | Quartz vein | 24.23 |
| McKenzie | T25-12 | L459092 | 634715 | 5267597 | Quartz vein | 20.40 |
| McKenzie | T25-06 | L459494 | 634717 | 5267590 | Quartz vein | 19.22 |
| McKenzie | T25-06 | L459490 | 634708 | 5267603 | Quartz vein | 14.23 |
| McKenzie | T25-12 | L459093 | 634716 | 5267598 | Quartz vein | 11.66 |
| McKenzie | T25-12 | L459054 | 634713 | 5267611 | Quartz vein | 11.33 |
| McKenzie | T25-06 | L459486 | 634706 | 5267598 | Quartz vein | 9.97 |
| McKenzie | T25-12 | L459108 | 634721 | 5267588 | Quartz vein | 9.58 |
| McKenzie | T25-06 | L459466 | 634713 | 5267587 | Quartz vein | 9.52 |
| McKenzie | T25-12 | L459086 | 634713 | 5267596 | Quartz vein | 7.55 |
| McKenzie | T25-06 | L459460 | 634697 | 5267569 | Quartz vein | 6.59 |
| McKenzie | T25-12 | L459085 | 634713 | 5267595 | Quartz vein | 6.45 |
| McKenzie | T25-06 | L459462 | 634705 | 5267577 | Quartz vein | 5.46 |

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

Puma's President and CEO Marcel Robillard stated, "We are thrilled to launch our first drilling program at McKenzie. Over the past year, we have carefully applied our proven surface exploration methodology to this project, and with additional insights from a structural expert, we are confident that this upcoming drilling program will deliver strong results. We have always maintained that McKenzie is as prospective as Williams Brook; both projects host orogenic gold systems that share many similarities, and we are eager for Puma to focus on advancing exploration there."

RIM Gold Zone: Structural Insights and Mineralization

A field study of the bedrock exposures at RIM and other target areas at McKenzie, conducted by a structural expert earlier this month, has generated important insights to focus Puma's 2025 drilling program.

The quartz vein system at the RIM target is characterized by a main shear vein accompanied by an array of extension veins. In the southern portion of the trench, the shear vein is predominant, whereas the northern section is primarily occupied by extension veins (Figure 1).

Puma's grab sampling has revealed that the main shear vein is mineralized along nearly its entire strike length. Notably, the highest gold grades are concentrated in the thicker, central section of the vein, highlighting its significance as a key location for mineralization.

Identifying the position and plunge of shear zones or faults that control mineralization is crucial for targeting areas with the greatest potential for gold enrichment. Current observations indicate that the high-grade segment of the main shear vein plunges shallowly towards the west-southwest.

Qualified Person

The scientific and technical content of this press release has been prepared, reviewed, and approved by Mr. Dominique Gagné, P.Geol., 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

All rock samples were collected by Puma's field team, placed in individual bags, and securely sealed before being shipped to MSALABS (Val d'Or, Quebec) for analysis. Samples were processed using the PhotonAssay™ technology, an industry-leading method that provides accurate and rapid gold determinations on unpulverized samples.

Puma follows a rigorous QA/QC protocol that includes the systematic insertion of certified reference materials and blanks in every batch of samples submitted for analysis. The results from these control samples are routinely reviewed to ensure the reliability and accuracy of the analytical data.

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 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. The Williams Brook Project was optioned to Kinross Gold in October 2024.

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 understanding 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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