Puma Exploration Inc. Closes Private Placements for $1,462,860

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RIMOUSKI, QUEBEC -- (Marketwired - Dec. 23, 2013) - Puma Exploration Inc. (TSX VENTURE:PUM) announces the closing of two non-brokered private-placement financings of flow-through units with qualified investors. The company issued 6,965,999 units at an issue price of $0.21 per flow-through unit for gross proceeds of $1,462,860. The flow-through units comprise one flow-through common share and one-half of one common share purchase warrant. Each full warrant will entitle its holder to acquire one additional common share of Puma at a price of $0.30 for 24 months.

In connection with the flow-through private placements, the company has paid a cash finder's fee of amount of $112,937 and issued 529,800 finder's warrants that entitle the holder to acquire one additional common share of Puma at a price of $0.21 for 24 months. All securities issued to purchaser and finder under the offerings are subject to a four-month hold period from the date of issuance of the securities, pursuant to applicable securities legislation and the policies of the TSX Venture Exchange. The placements have received the conditional approval of the TSX Venture Exchange.

About Puma Exploration

Puma Exploration is a Canadian mineral exploration company with advanced precious and base metals projects in Canada. The Company's major assets are the Nicholas-Denys Project and Turgeon Copper Project in New Brunswick and the Little Stull Lake Gold Project in Manitoba. Puma is focusing its exploration efforts in New Brunswick, Canada, which has been ranked as one of the top five places in the world to conduct mining exploration by the 2013 Fraser Institute Survey.

Learn more by clicking here: www.pumaexploration.com.

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Forward-Looking Statements: This press release may contain forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Puma Exploration Inc. to be materially different from actual future results and achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements which speak only as of the date the statements were made, except as required by law. Puma Exploration undertakes no obligation to publicly update or revise any forward-looking statements. These risks and uncertainties are described in the quarterly and annual reports and in the documents submitted to the securities administration.

CONTACT INFORMATION

Puma Exploration Inc.
Marcel Robillard. President
(418) 724-0901
president@explorationpuma.com

More information
Toll free: (800) 321-8564