Puma Discovers 0.41% CuEq(i) Over 200 Meters Within 486 Meters of 0.23% CuEq at Nicholas-Denys Porphyry System in New Brunswick

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RIMOUSKI, QUEBEC--(Marketwired - May 21, 2014) - Puma Exploration (TSX VENTURE:PUM) announces the results of the first three (3) holes of the 2014 drilling program on its 100-per-cent-owned Nicholas-Denys ("ND") porphyry system in New Brunswick. Drillhole FND14-02 intersected 0.41% CuEq over 200 meters at the northern edge of the intrusive.

Highlights include:

- Continuous molybdenum, copper and silver mineralization over 486.4 meters grading 0.23% CuEq in FND14-02;
- A 200 meter intersect of 0.41% CuEq within the above intersection, including 43 meters of 0.71% CuEq;
- First discovery of high grade zones within the main 4 km diameter porphyry with more than 1% CuEq;
- Significant silver grade associated with the main mineralized zone with 1.04 g/t Ag over 486.4m;
- Pervasive breccia and stockwork mineralization typically associated with large porphyry systems;
- 800 meter southerly step-out hole (FND14-03) contains continuous moly, copper and silver mineralization over 253 meters grading 0.18% CuEq, including a higher zone with 0.30% CuEq over 26.8 meters;
- Ten (10) first priority IP targets remain to be drilled. The integrity of the targets are confirmed by Holes FND14-02 and FND14-03 which encountered significant sulphide mineralization.

Holes FND14-01 and FND14-02 are located on the northwestern boundary of the 4km diameter ND granodiorite intrusion at the terminus of a NW-SE trending 1km wide by 5 km long fairway defined by drillholes, mineralized trenches and prominent Induced Polarization ("IP") and magnetic anomalies. The mineralized Beresford copper-iron skarn zone occurs at the opposite, southeastern terminus of the fairway.

Hole FND14-02 intersected two distinct higher grade molybdenum, copper and silver zones within the first 500 meters of the hole with an overall grade of 0.23% CuEq over 486.4 meters, including 200 meters grading 0.41% CuEq between 43 and 243 meters down-hole.

The first zone represents a highly altered and fractured granodiorite with pervasive moly, copper and silver disseminated and stockwork mineralization from 43 meters to 243 meters (200 meters) grading 0.41% CuEq. Within this interval, two (2) high grade zones with more than 1% CuEq were intersected with respectively 1.31% CuEq over 8.4 meters and 1.07% CuEq over 12.4 meters. This zone is open in all directions.

The second zone corresponds to the contact of the granodiorite with the surrounding hornfels at a vertical depth of 325 meters and grading 0.41% CuEq over 26.4 meters which includes a richer zone of 0.85% CuEq over 6.0 meters. The mineralization found at the contact between the granodiorite and the hornfels is interpreted to be continuous from surface and along strike as indicated in hole F07-09 drilled in 2007 which intersected 0.47% CuEq over 23.5 meters.

Hole FND14-03 was drilled 800 meters south of hole FND14-02 along the mineralized fairway and was

designed to test another IP target. The hole encountered molybdenum, copper and silver mineralization over its entire length grading 0.18% CuEq over 253 meters including 14.4 meters grading 0.42% CuEq.

Table 1: Selected results from the 2014 drilling program at Nicholas-Denys

Hole #	Dir (Degrees)	Dip (Degrees)	From m	To m	Width m	Ag g/t	Cu ppm	Mo ppm	%CuEq Ag+Cu+Mo
FND14-01	N025	-45	11.0	85.2	74.2	0.15	174	155	0.10
FND14-01			12.1	32.2	20.1	0.40	275	301	0.20
FND14-01			27.4	32.2	4.8	0.30	343	525	0.32
FND14-02	N290	-45	12.0	498.4	486.4	1.04	225	359	0.23
FND14-02			12.0	375.3	363.3	1.18	264	420	0.27
FND14-02			42.0	350.2	308.2	1.37	276	478	0.30
FND14-02			43.2	243.9	200.7	1.87	324	654	0.41
FND14-02			98.1	215.1	117.0	2.60	354	800	0.50
FND14-02			155.4	212.7	57.3	3.58	344	957	0.60
FND14-02			178.7	212.7	34.0	3.69	366	1150	0.71
FND14-02			194.3	215.1	20.8	4.71	354	1402	0.86
FND14-02			110.1	118.5	8.4	7.11	561	2147	1.31
FND14-02			202.7	215.1	12.4	4.88	387	1790	1.07
FND14-02			100.5	118.5	18.0	3.91	454	1397	0.85
FND14-02			467.2	498.4	31.2	1.36	206	613	0.37
FND14-02			468.4	494.8	26.4	1.44	220	689	0.41
FND14-02			479.1	481.7	2.6	12.35	810	2794	1.75
FND14-03	N225	-45	37.4	290.4	253.0	0.34	335	256	0.18
FND14-03			173.2	290.4	117.2	0.17	283	333	0.21
FND14-03			206.8	290.4	83.6	0.17	287	395	0.25
FND14-03			263.6	290.4	26.8	0.12	282	487	0.30
FND14-03			276.0	290.4	14.4	0.13	288	707	0.42
FND14-03			277.8	283.0	5.2	0.26	322	1076	0.62

*CuEq (copper-equivalent) has been used to express the combined value of copper, molybdenum and silver as a percentage of copper, and is provided for illustrative purposes only. No allowances have been made for recovery losses that may occur should mining eventually result. Calculations use metal prices of $2.75/lbs copper, $22/oz silver and $15/lbs molybdenum using the formula CuEq% = Cu% + (Ag g/t X 0.0116) + (Mo% X 5.45).

Marcel Robillard, President of Puma Exploration stated: "We are delighted with the results of the initial phase of the 2014 drilling program. We consider these results to be impressive. We assess our progress by comparing our intercept and grade results with the geometry and grade parameters of all known global porphyry systems as set out in the comprehensive US Geological Survey statistical analysis of 422 porphyry systems referenced below**. Hole FND14-02 with its 486 meters of 0.23% CuEq places us at the 25th percentile of all 422 deposits and the 200 meters of 0.41% CuEq places the intercept just short of the average grade of 0.44% Cu and somewhat below the 50th percentile value of 0.50% for all surveyed deposits."

"Our work over the past three years has consistently confirmed the existence of three very large adjoining and related mineral systems named as Porphyry system which includes the granodiorite intrusive, the skarn horizon and the gold-silver-lead-zinc belt. Now the discovery of high grade moly and copper in the porphyry is a major step in the ND property development".

About Nicholas-Denys

Nicholas-Denys is located in mining friendly New Brunswick, near sea level in the established Bathurst mining camp which welcomes employment opportunities. The property is located 15 kms from the city of Bathurst and 20 kms from a deep-water Atlantic port and the nearby Glencore Xstrata smelter at Belledune. It is also located 10 kms south of Puma's Turgeon copper-zinc VMS exploration project. Access is excellent with a commercial airport near Bathurst, a nearby railroad and with paved roads running through the property. The project consists of three genetically and spatially related plays: the large 4 km diameter ND porphyry intrusion, the adjacent 10 km long Main Fault zone including the skarn horizon and, about 1 km to

the southeast, the parallel 10 km long Rocky Brook mineralized Ag-Pb-Zn fault corridor.

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 now its exploration efforts in New Brunswick, Canada.

Learn more by clicking here: www.pumaexploration.com

**Porphyry Copper Deposits of the World: Database and Grade and Tonnage Models, 2008, United States Geological Survey Open-File Report 2008-1155, 2008.

The contents of this press release were prepared by Dominique Gagné a Qualified Person as defined in NI 43-101. The samples were analyzed at the ALS Chemex laboratory in Val d'Or using the atomic absorption and ICP methods. There is not enough drilling data presently available to determine the shape and true width of the mineralized zone. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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