

Puma Exploration Inc. Adds More Claims in the Triple Fault Gold Area

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RIMOUSKI, May 27, 2020 - [Puma Exploration Inc.](#), PUMA-TSXV, (the "Company" or "Puma") has recently increased its position at the Triple Fault GOLD area by adding 58 mining claims adjacent to and interior of its current landholdings by way of staking (44 claims) for the William Brook South Property and by closing a purchase agreement (14 claims) for the McCormack Brook South property.

The McCormack Brook South property was acquired from a local prospector to secure an open ground contiguous to the Portage and Jonpol Gold Properties held 100% by Puma and covering a mafic intrusive and significant geophysical anomalies. The William Brook South property covers the southern boundary of the William Brook property which covers felsic volcanic unit exhibiting stream sediment significant gold anomalies. Puma will focus its exploration on its newly acquired GOLD properties located in the Triple Fault Gold area with field work to resume shortly.

TERMS OF THE TRANSACTIONS

McCormack Brook South (14 claims)

Puma may acquire a 100% undivided ownership interest in the Property by issuing a cumulative amount of 100,000 shares of Puma and \$5,000 cash payments to the Owner and;

Additional performance payments:

- (a) Pay the Owner \$25,000 cash payment upon a Positive Preliminary Economic Assessment;
- (b) Pay the Owner \$50,000 cash payment upon a Positive Feasibility Study;
- (c) Pay the Owner a one-time cash payment of \$100,000 upon a Commercial Production.

The Owner will retain a 2% net smelter return ("NSR") royalty on any saleable production from the Property. Fifty percent of the NSR royalty (i.e. 1%) may be purchased by Puma for \$1,000,000. Puma retains a right of first refusal on the remaining 1% NSR royalty that is held by the Owner. The transaction is subject to the TSX Venture Exchange approval.

William Brook South (44 claims)

The William Brook South property will be added to the existing William Brook option agreement executed on 2020-04-06 with local prospectors for no additional cost. For details on the William Brook agreement, please refer to the news released on 2020-04-06.

PUMA EXPLORATION ARRANGES \$500,000 PRIVATE PLACEMENT

Puma is undertaking a non-brokered private placement of units, which has been conditionally approved by the TSX Venture Exchange, for a maximum of \$500,000. Pursuant to the placement, Puma is offering a maximum of 10 million units at a price of 5 cents per unit. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one common share at a price of 10 cents per common share for a period of 24 months after the closing.

The company will use the proceeds of the offering for purposes of working capital, and to maintain and

preserve its existing operations, activities and assets. The shares and warrants issued under the offering will be subject to a holding period of four months and one day following the closing.

QUALIFIED PERSONS

Marcel Robillard, PGeo, qualified person as defined by Canadian National Instrument 43-101 standards, has reviewed and approved the geological information reported in this news release. 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. Mr. Robillard is the President and CEO of the Company.

ABOUT PUMA EXPLORATION

Puma Exploration is a Canadian-based mineral exploration company with precious and base metals projects in early to advanced stages located in the Famous Bathurst Mining Camp (BMC) in New Brunswick, Canada. Great efforts will be made by the Company in the coming years to deploy its DEAR strategy (Development, Exploration, Acquisition and Royalties) in order to generate maximum value for shareholders with low shares dilution.

You can visit us on Facebook / Twitter / LinkedIn
Learn more by consulting www.pumaexploration.com for further information on Puma.
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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 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 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.

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