

Puma Exploration Adds More Claims at Triple Fault Gold Project

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RIMOUSKI, July 28, 2020 - [Puma Exploration Inc.](#), PUMA-TSXV, ("Puma") has increased its land package at the Triple Fault Gold Project in New Brunswick, Atlantic Province of Canada. Puma added, by staking, six (6) additional claim blocks comprising 180 new claim units for a total of 3,590 hectares, all located contiguous to the initial Williams Brook Gold property boundary. The claims were selected following a newly discovered cluster of rusty quartz boulders found during the initial ongoing reconnaissance program. Altered felsic volcanic floats were also found in this area. The Williams Brook Gold property now covers more than 26,000 hectares and Puma is the biggest landholder in the area.

"It is very encouraging to see the abundance of rusty quartz boulders occurring along an inferred mineralized trend over a length now of approximately 3.8 km. Open ground approximately 1 km northeast along the mineralized trend from the cluster of the rusty quartz boulders found were staked and we decided to increase the property to secure the highly prospective trend, but also over the entire land package," notes Marcel Robillard, President, CEO of Puma Exploration.

PUMA EXPLORATION ARRANGES \$450,000 PRIVATE PLACEMENT

Puma is undertaking a non-brokered private placement of units, for a maximum of \$450,000. Pursuant to the placement, Puma is offering a maximum of 4.5 million units at a price of 10 cents per unit. Each Unit is comprised of one (1) flow-through common share (a "Flow-Through Common Share") and one half (1/2) common share purchase warrant (each whole warrant, a "Warrant"), each Warrant entitling the holder to purchase an additional common share (a "Warrant Share") at an exercise price of \$0.15 per Warrant Share for a period of twenty-four (24) months following the Closing Date.

The company will use the proceeds of the offering for the exploration program currently in progress on the Triple Fault Gold Project. The shares and warrants issued under the offering will be subject to a holding period of four (4) months and one day following the closing.

TRIPLE FAULT GOLD AREA

Puma is currently focusing its field work on its flagship TRIPLE FAULT GOLD PROJECT in New Brunswick. The initial phase of the program incorporates large detailed prospecting, mapping, trenching, and stripping focused over the entire Williams Brook Gold property of the Triple Fault Gold Project.

The Triple Fault Gold Project includes four (4) properties named Williams Brook Gold, Jonpol Gold, Rocky Brook, and Portage Lake and controls more than 25,000ha of favorable gold exploration. There are many gold occurrences and float with up-to 50.8 g/t Au, 40 g/t Au, 28 g/t Au, 17 g/t Au and previous holes intersected 11.2 g/t over 2.8m, 8.02 g/t Au over 1.0m, 1.0 g/t over 23.0m, 3.46 g/t Au over 2.0m. There has been very limited drilling and exploration in the area with excellent access by the paved Route 180 close to the mining camp infrastructure. The Dunnage Zone hosts major gold deposits and gold occurrences in siluro-devonian host rocks with the emergence of many companies in Eastern Canada for gold exploration and development.

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.

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.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/1a198fce-9b7a-460c-a2ec-cc98911c251e>

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