PRESS RELEASE **For immediate dissemination**

Puma Exploration launches Preliminary Economic Assessment on Murray Brook ZINC Deposit, New Brunswick, Canada

Rimouski, April 11th, 2017 Puma Exploration Inc. **(PUM: TSX-V) (the "Company" or "PUMA")** has launched a Preliminary Economic Assessment ("PEA") on its high-grade Zinc Murray Brook Deposit (the "Deposit") located in the Bathurst Mining Camp, New Brunswick. PUMA has appointed P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario to lead the study and prepare an NI 43-101 technical report on the project by year end. P&E has previously completed an initial Mineral Resource Estimate and a positive PEA in 2013 on the high tonnage (17 M tonnes) lower grade open pit scenario of the Deposit and prepared an National Instrument 43-101 ("NI 43-101") Mineral Resource Estimate on the underground high-grade Zinc portion of the deposit in December 2016.

Preliminary Economic Assessment (PEA)

The updated PEA will assess the best means of extracting the mineralization and examine whether, owing to the current prices of metals, the project should commence as an open pit whith later transition to underground operations or only as an underground scenario. The capital expenditures and operating costs will be evaluated as well as the different options to monetize the oxide Mineral Resource located on the top of the Deposit. Different mining scenarios are possible at Murray Brook, since the Deposit starts at surface to 300 metres in depth with the higher grade zone is located between 200-300 metres. The Deposit remains open at depth.

"The completion of the PEA will be a truly defining milestone for PUMA with the Murray Brook project. The potential to grow the Mineral Resource is significant according to the drill ready targets located along strike and toward the Caribou Mine" notes Marcel Robillard, PUMA's President.

Open Pit Mineral Resource Estimates

The Deposit contains sulphide historical resources of **1.078 Blbs of zinc ("Zn")**, 183 Mlbs of Copper ("Cu"), 390 Mlbs of Lead ("Pb"), 23.9 Moz of Silver ("Ag") and 338 Koz of Gold ("Au") within historical measured and indicated resources of 17,884,000 tons at 2.73 % Zn, 0.47 % Cu, 0.99 % Pb, 41.7 g/t Ag and 0.59 g/t Au.

The historical Mineral Resource Estimate was prepared for Votorantim Metals Canada in accordance with 43-101 in 2012 from 132 drillholes and used terminology compliant with the current reporting standards. PUMA has not made any attempt to reclassify the Mineral Resource Estimates according to current standards of disclosure, and is not treating the estimate as a current Mineral Resource. Investors are cautioned that historical Mineral Resources are considered conceptual in nature, and there is no guarantee that historic potential Mineral Resources will be able to be converted into current NI 43-101 Mineral Resource categories or demonstrate economic viability. A qualified person has not done sufficient work to classify the historical estimate as current Mineral Resource.

Underground Mineral Resource Estimate

The underground Sulphide Mineral Resource Estimate is comprised of Measured and Indicated Mineral Resources totaling 5.28 million tonnes averaging 5.24% Zn, 1.80% Pb, 0.46% Cu, 68.9 g /t Ag and 0.65 g /t Au. It contains **610 Mlbs of Zn**, 209 Mlbs of Pb, 54 Mlbs of Cu, 11.7 Moz of Ag and 111 Koz of Au at a C$85 per tonne net smelter return (" NSR") cut-off in the Sulphide Measured and Indicated categories.

The National Instrument 43-101 Mineral Resource Estimate for sulphide and oxide mineralization at an $85/t NSR cut-off was used. The drilling database of the Deposit contains 10,045 samples, all of which were analyzed for Zn, Pb, Cu, Ag and Au. A total of 7,964 assays from 141 drill holes have been utilized for the Mineral Resource Estimate. The drilling was carried on between 2010 to 2013.

About Puma Exploration Inc.

Puma Exploration is a Canadian mineral exploration company with advanced precious and base metals projects in Canada. The Company's major assets are the 67.9-per-cent beneficial interest in the Murray Brook Property, the Turgeon Zinc-Copper Project, the Nicholas-Denys Project in New Brunswick and an equity interest in Black Widow Resources with the Little Stull Lake Gold Project in Manitoba. In 2017, PUMA will direct all of its efforts on the Company's three (3) main base metals projects in New Brunswick which are the Murray Brook, Turgeon and Nicholas-Denys projects with special emphasis on the Murray Brook Property.

You can visit us on Facebook and Twitter.
Learn more by consulting www.pumaexploration.com for further information on Puma Exploration Inc.

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