



PRESS RELEASE

For immediate dissemination

Puma Exploration Inc. provides update on Murray Brook Acquisition

Rimouski, May 1st, 2017 Puma Exploration Inc. (PUM: TSX-V) (the “Company” or “PUMA”) is pleased to report that by mutual agreement, El Nino Ventures Inc. (“ELN”) and PUMA have agreed to modify the original closing terms of the Asset Purchase Agreement. Thus, the initial payment has been modified to a cash payment of \$300,000 of which \$200,000 have already been delivered to ELN and the issuance of 5,000,000 Puma’s shares at the deemed value of \$0.07 at the closing date of the modified Asset Purchase Agreement.

The second due payment of \$400,000, postponed to April 30th, 2018, has been increased to \$500,000 and will be added to the existing third payment of \$1,000,000 due for April 30th, 2018 for a total amount of \$1.5M. However, in the event that Puma raises \$1M during the first 6 months from the signing of the modified Asset Purchase Agreement (up to October 30th, 2017), then the amount and the schedule of second payment will remain unchanged and Puma will pay \$400,000 on or before October 30th, 2017.

Except as specifically modified pursuant to the present release, no other changes or modifications to the Asset Purchase Agreement are intended or implied or have otherwise been agreed between the Parties, and in all other respects the Asset Purchase Agreement is hereby specifically ratified, restated and confirmed by the Parties. The present modifications have to be reviewed by the usual regulatory agencies and the closing is expected shortly.

Murray Brook Property

On February 24th, 2017, Puma Exploration closed the Asset Purchase Agreement with Votorantim Metals Canada Inc. (“VMC”) and acquired approximately 67.9% beneficial interest in the Murray Brook Property which comprises the zinc-lead-copper-silver volcanogenic massive sulphide (“VMS”) Murray Brook deposit as well as the adjacent 245 Camel Back claims.

Puma has launched its planned preliminary economic assessment (PEA) on the high-grade zinc Murray Brook deposit. The Company is currently looking at different scenarios and evaluating quotes to initiate additional metallurgical work on the high grade zinc zone of the deposit in order to identify methods to improve lead, gold and silver recoveries. Also, Puma’s geologists are seeking to locate first priority targets on the contiguous Camel Back claim portion of the Property in an effort to identify the potential to expand the resource inventory already defined at the Murray Brook deposit. Previous work by VMC identified four (4) potential anomaly targets between the Murray Brook deposit and the nearby Caribou Mine site.

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 related to the Little Stull Lake Gold Project in Manitoba. Puma’s objective for the coming year is to focus its exploration efforts in New Brunswick.

You can visit us on [Facebook](#) and [Twitter](#).

Learn more by consulting www.pumaexploration.com for further information on Puma Exploration Inc.

Marcel Robillard, President

(418) 724-0901

president@explorationpuma.com

The contents of this press release were prepared by Marcel Robillard, P.Geo., a Qualified Person as defined in NI 43-101. 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.

-30-

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.

