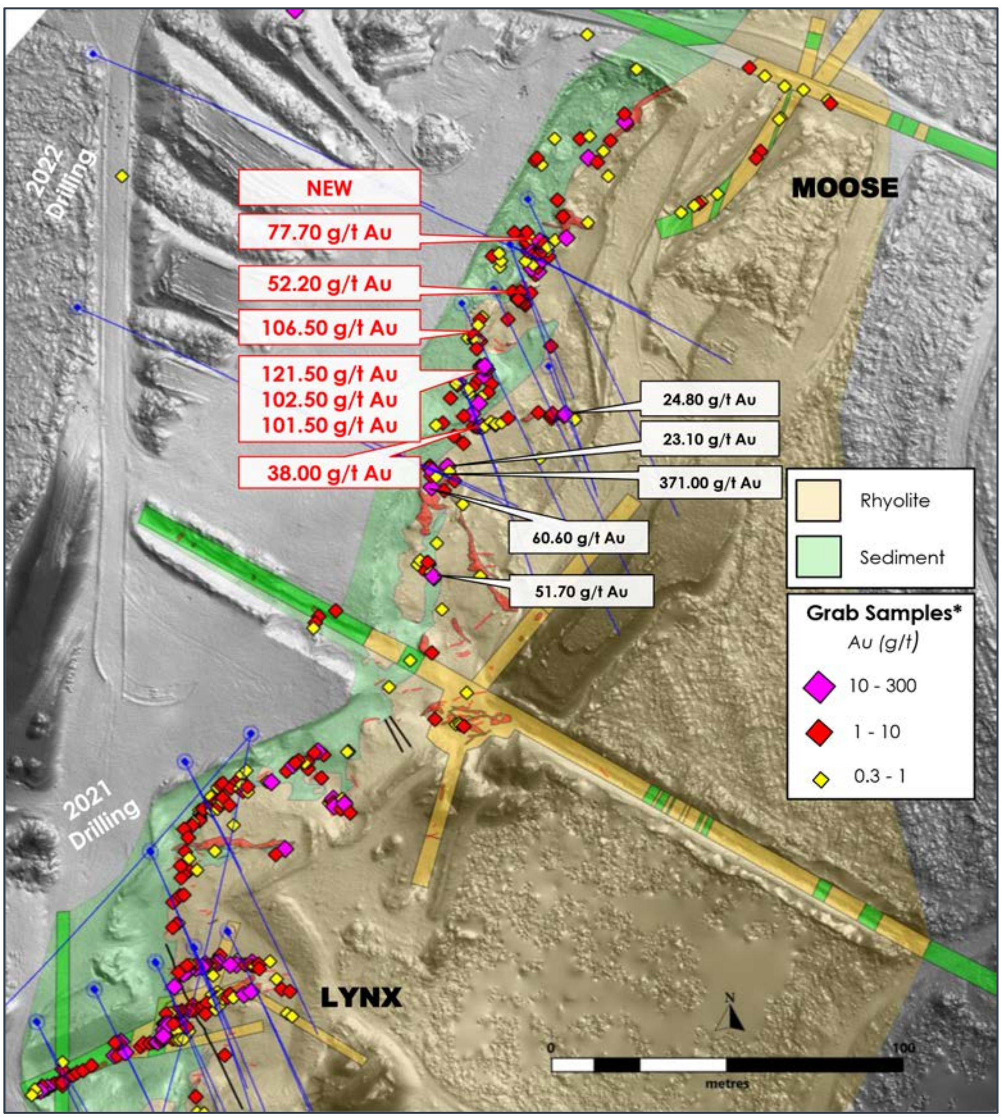
NEWS RELEASE

PUMA EXPLORATION REPORTS UP TO 121.50 G/T GOLD IN GRAB SAMPLES* FROM LAST 2021 SURFACE EXPLORATION RESULTS

Rimouski, March 22, 2022 – Puma Exploration Inc. (TSXV: PUMA, OTC: PUXPF) (the "Company" or "Puma") is pleased to report that additional surface samples collected at its Williams Brook Gold Project in New Brunswick, Canada, last fall have returned high-grade gold. Four (4) grab samples* that graded above **100 g/t Au (>3 oz/t Au)** are located above Puma's current drilling area (see Figure 1). Results from the last 566 grab samples collected as part of Puma's Fall 2021 stripping program at the O'Neil Gold Trend ("OGT") have now been received. High-grade gold results will continue to be used to identify drilling targets in the Company's ongoing 10,000 m drilling program.

Figure 1: Location of selected grab samples* collected at the OGT



From the last 566 samples collected at the OGT last fall and reported today, 66 (11.6%) show gold grades above **1.00 g/t Au**. Of these, 21 returned gold grades above **10.00 g/t Au** (see Table 1). The average grade of this last batch *(all 566)* of results, ranging from below detection limit up to **121.50 g/t Au**, is **2.01 g/t Au**.

Based on the Company's previous success drilling high-grade gold areas identified at surface (grab samples* of **241.00 g/t Au, 199.00 g/t Au, 57.40 g/t Au** returned **5.55 g/t Au over 50.15 m** at depth*, see Sept. 15, 2021 News Release), today's results confirm and expand Puma's* priority targets in its ongoing 10,000 metres drilling program.

Table 1: Selected grab sample gold results above 10 g/t Au

Sample ID	Au-GRA22 Au g/t	Sample ID	Au-GRA22 Au g/t	Sample ID	Au-GRA22 Au g/t	Sample ID	Au-GRA22 Au g/t
D248399	12.35	D248468	18.15	D248210	24.50	D279887	**106.50**
D249004	15.40	D248469	35.20	D248215	13.70	D279897	**57.30**
D249049	25.60	D248483	20.10	D248217	38.00	D279898	**102.50**
D248458	**51.80**	D248490	13.35	D248243	19.00	D279899	**121.50**
D248460	**52.20**	D248491	**58.30**	D248404	21.40	D279900	**101.50**
D248467	**77.70**						

*The reader is cautioned that grab samples are selective by nature and may not represent the true metal content of the mineralized zone.

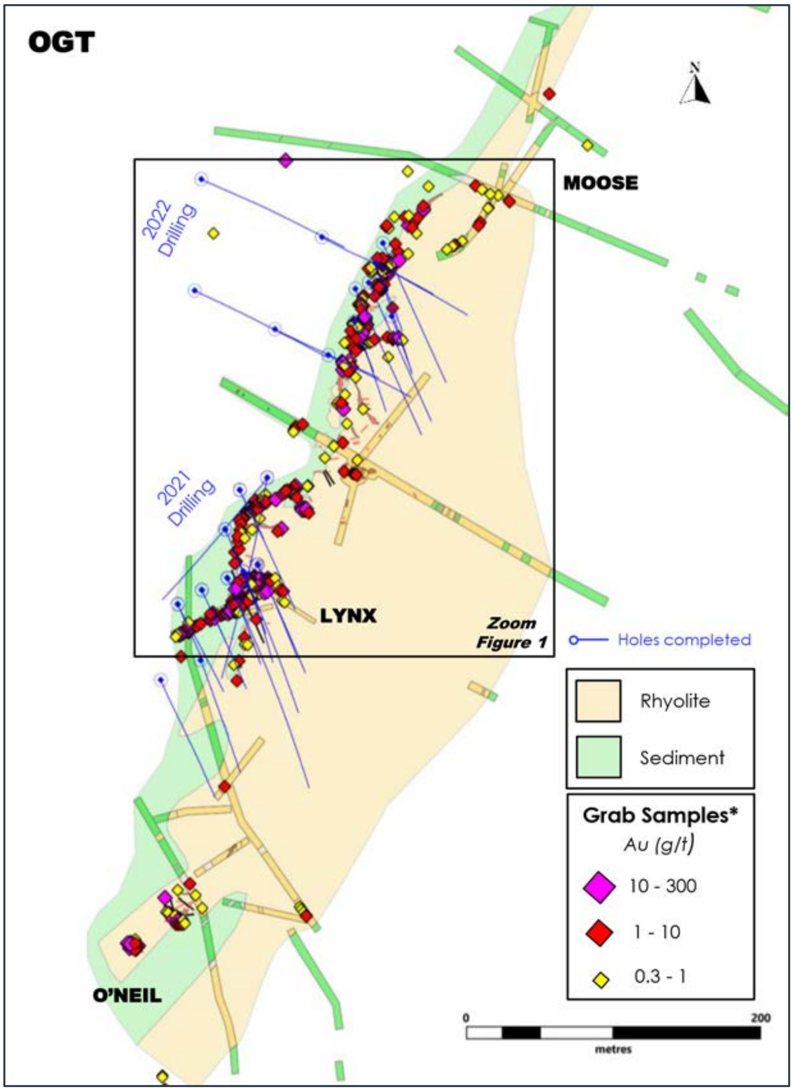
UPDATE ON CURRENT DRILLING PROGRAM

The objective of the 2022 drilling program is to test the OGT along its 750 metres strike length and confirm the depth extension of the high-grade gold-bearing quartz veins found on surface (see Figure 2). To date, nineteen (19) holes have been drilled for a total of 2,390 metres.

The holes, so far, were collared northeast of the Lynx Gold discovery, where a wide gold mineralized zone was identified by drilling last summer, including the intersection of 5.55 g/t Au over 50.15 m in hole WB 21-02 (see *Sept. 15, 2021 News Release*). The drilling targets areas where surface samples have returned significant gold grades (> 1 g/t Au). Two thousand five hundred (2,500) core samples have been sent to the laboratory for assaying. Results are pending and will be released when received.

The systematic drilling will continue toward the O'Neil Gold Zone, located 250 meters southwest of the Lynx Gold zone, targeting the contact between the sediments and the rhyolite.

Figure 2: Current progress of the ongoing 10,000 m drilling program at OGT



QUALIFIED PERSON

Dominique Gagné, PGeo, a qualified person as defined by Canadian National Instrument 43-101 standards, has reviewed and approved the geological information reported in this news release.

ON-SITE QUALITY ASSURANCE/QUALITY CONTROL ("QA/QC") MEASURES

Grab samples were bagged, sealed and sent to the facility of ALS CHEMEX in Moncton, New Brunswick, where each sample was dried, crushed, and pulped before being fire assayed (Au-ICP21). The remaining coarse reject portions of the samples remain in storage for further work or verification as needed. As part of its QA/QC program, the Company inserts external gold standards (low to high grade) and blanks for every batch of surface samples. All samples over 10 g/t gold or with abundant visible gold are analyzed with gravity finish (Au-GRA22). Check assays are routinely performed for samples with visible gold to ascertain the gold content of the mineralization zone.

COVID-19 PRECAUTIONS

Puma has developed and implemented precautions and procedures compliant with Québec and New Brunswick's health guidelines. Strict protocols are in place to ensure the safety of all staff, thereby reducing the potential for community contact and spreading of the virus.

ABOUT PUMA EXPLORATION

Puma Exploration is a Canadian-based mineral exploration company with precious metals projects located near the Famous Bathurst Mining Camp (BMC) in New Brunswick, Canada. The Company is committed to its **DEAR** strategy (Development, Exploration, Acquisition and Royalties) to generate maximum value for shareholders with low share-dilution.

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