NEWS RELEASE

PUMA EXPLORATION ADDS A SECOND DRILL AT ITS WILLIAMS BROOK GOLD PROJECT

Rimouski, May 04, 2022 – Puma Exploration Inc. (TSXV: PUMA, OTC: PUXPF) (the "Company" or "Puma") is pleased to announce that a second rig has been mobilized and began drilling this week at the Williams Brook Gold Project in New Brunswick, Atlantic Canada. Following the Company's recent drilling success (*see April 28, 2022 News Release*) and with a better understanding of the O'Neil Gold Trend ("OGT"), a second drill rig will be used to accelerate the current and ongoing 10,000 metres drilling program.

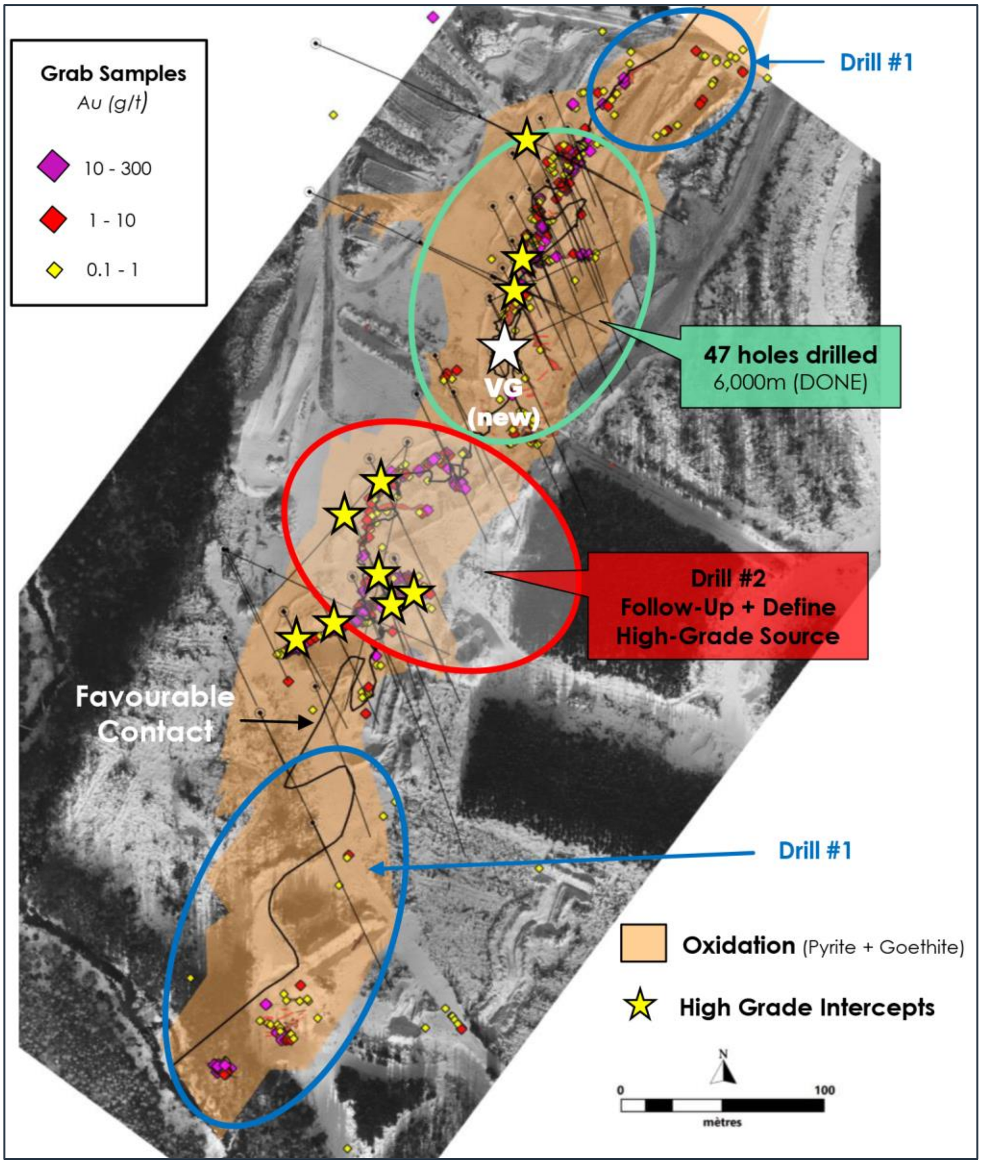
The first drill will continue to systematically explore the near-surface (0-100m depth) favourable Sediment/Rhyolite contact toward the O'Neil and Pepitos Gold Zones to discover additional high-grade gold mineralization along the OGT's 750 metres strike length (Figure 1). The second drill will follow up on the high-grade quartz veins identified during the Company's inaugural 2021 and current 2022 drilling programs (Table 1).

Table 1. High-Grade veins intersected at the O'Neil Gold Trend (OGT)*

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)
WB21-01	4.00	6.10	2.10	12.71
WB21-02	7.20	10.20	3.00	8.33
WB21-02	13.70	15.80	2.10	28.52
WB21-02	45.60	49.45	3.85	46.94
WB21-03	55.90	58.10	2.20	7.81
WB21-05	26.00	28.00	2.00	12.64
WB21-06	46.80	49.70	2.90	16.92
WB21-09	16.30	18.00	1.70	15.52
WB21-12	28.60	32.40	3.80	6.93
WB21-16	80.00	88.35	8.35	5.11
WB21-17	107.00	111.65	4.65	4.85
WB22-25	2.00	5.00	3.00	34.93
WB22-26	25.50	27.10	1.60	14.06
WB22-35	14.90	17.50	2.60	5.83
WB22-36	3.80	7.00	3.20	22.28

**Stated lengths in metres are downhole core lengths and not true widths.*
True widths will be calculated once more drilling confirms the geometry of the quartz-sulphide system.

Figure 1: Proposed focus areas for Drill 1 and Drill 2



About 4,000 metres of the ongoing 10,000 metres drilling program at the OGT is left to be drilled. With two (2) drill rigs on site, the Company expects to complete the program by the end of June 2022. An aggressive field exploration program, including stripping, trenching and prospecting over the entire property and mainly concentrated on the 10 kilometres interpreted strike length of the OGT, will then be launched to identify and prioritize drilling targets for the fall exploration program.

The entire program, including the fall drilling program, is fully financed, and Puma expects to release updates regularly. A detailed exploration program that focuses on first priority targets defined from the current geophysical, geochemical and drilling compilation will be announced shortly.

UPDATE ON THE ONGOING 10,000M DRILLING PROGRAM AT THE OGT

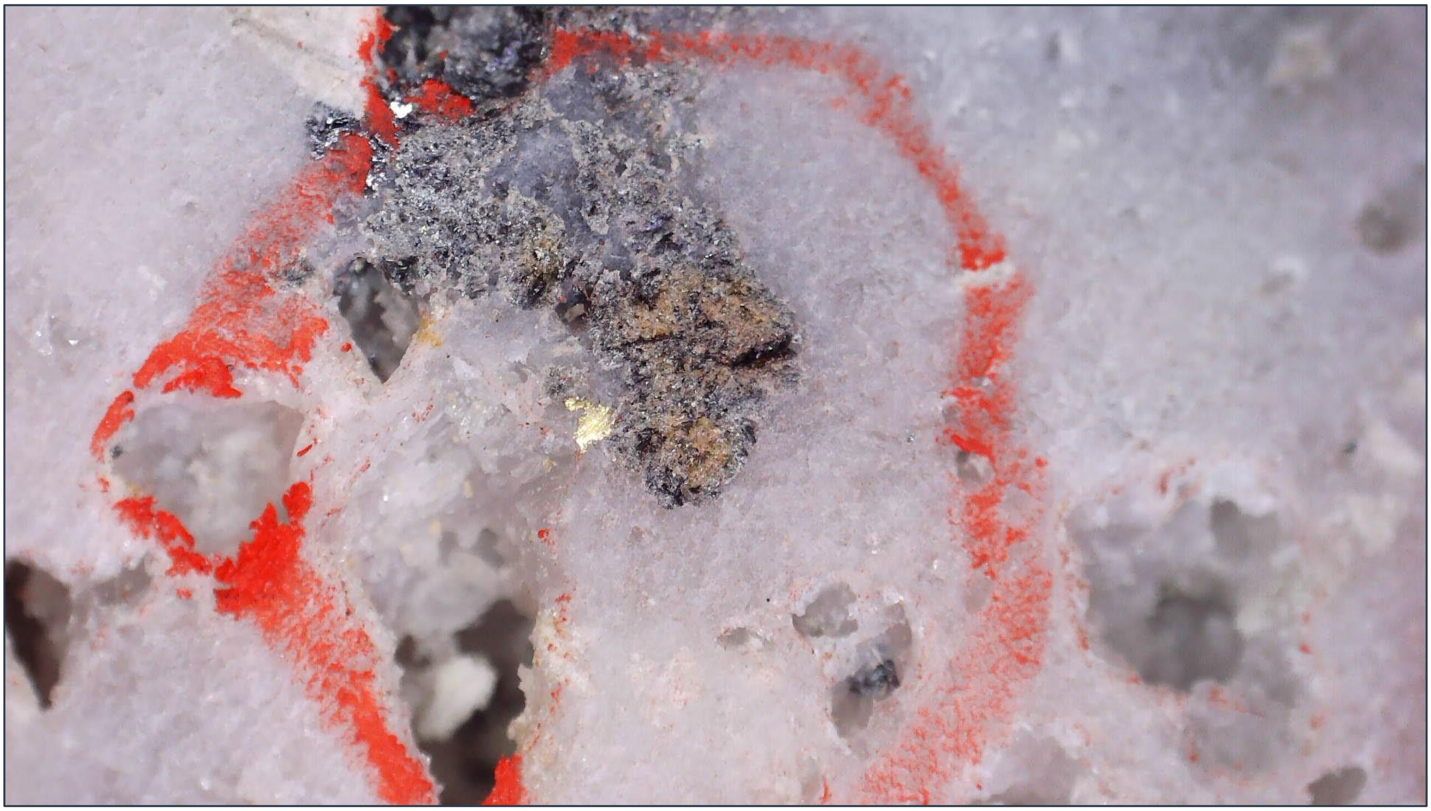
Following the success of the initial 2021 stripping and drilling program, the 2022 drilling campaign was designed to confirm the extent at shallow depth of the alteration and mineralization found at surface along the OGT to define additional high-grade gold veins to be drilled in the fall drilling program. Since drilling began in late January, more than 47 holes for 6,000 metres have been completed. Assay results for only the first 2,300 metres have been released.

The first hole drilled (WB22-66) at the southern end of the current known OGT intersected the favourable Sediment/Rhyolite contact and shows the same alteration and mineralization that has been observed in drilling since 2021. This confirms the continuity of the mineralized system over 750 metres and increases the potential for additional significant high-grade gold mineralization at the OGT.

Figure 2: Core intersected at the southern end of the O'Neil Gold Trend (WB22-66)

Drill hole WB22-54, which was drilled before Drill 1 was moved to the south, intersected visible gold (VG) within pervasive alteration (Figure 3). This hole is located in the high-grade gold target area that will be further tested by the second rig.

Figure 3: Visible gold (VG) observed in hole WB22-54



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

Drill core samples are bagged, sealed and sent to the facility of ALS CHEMEX in Moncton, New Brunswick, where each sample is 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 every 20 samples in addition to standards, blanks, and duplicates. 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 of 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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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.