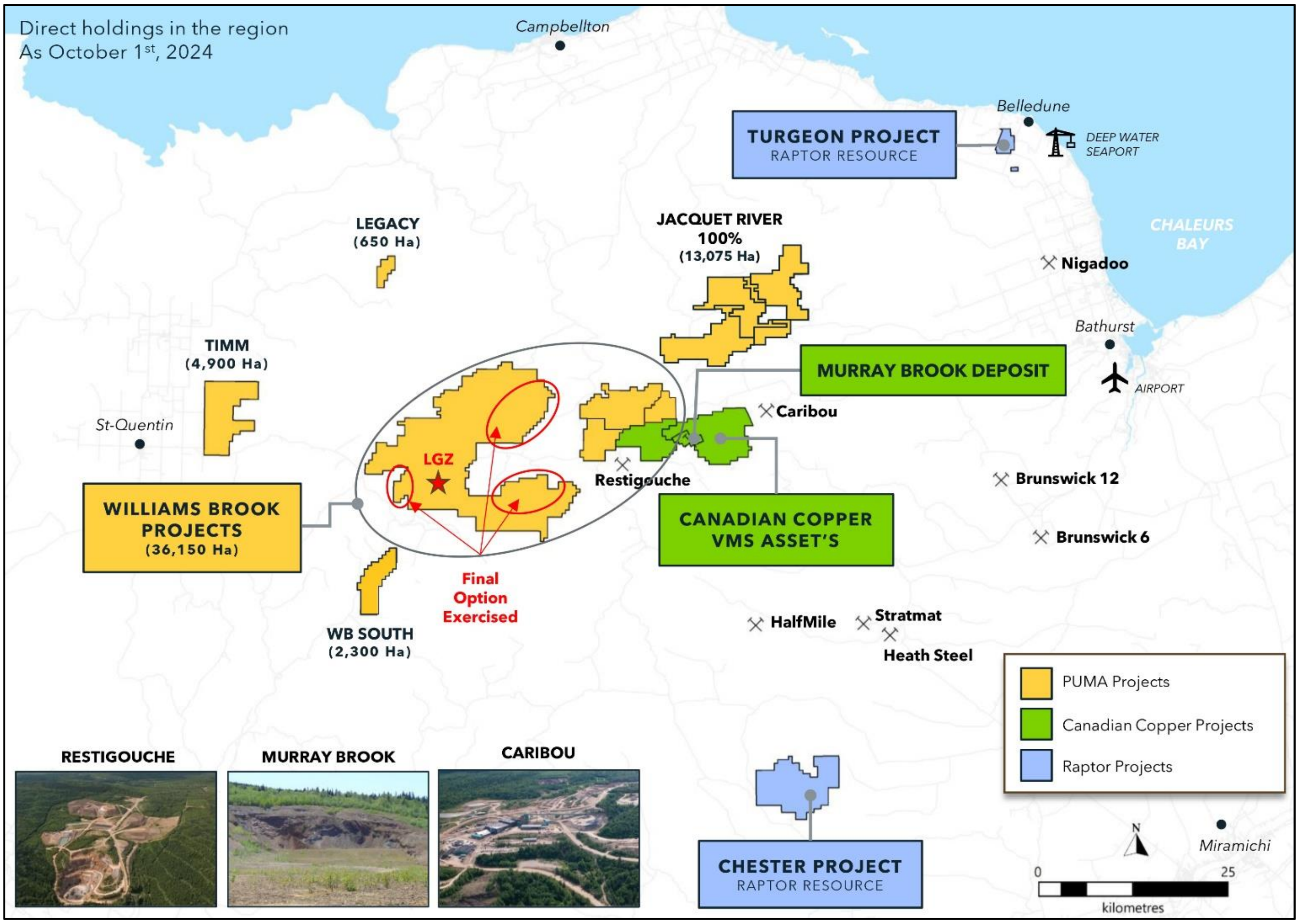
Puma Exploration Accelerates Acquisition of Claims at Williams Brook

Rimouski, Quebec, October 21, 2024 – Puma Exploration Inc. (TSXV: PUMA, OTCQB: PUMXF) (the "Company" or "Puma") reports that it has satisfied, ahead of schedule, the requirements for its purchase of 100% interest in 341 claims ("the Claims") announced on March 1, 2022. The Claims cover the Panthera Gold Zone and the newly discovered Lion Gold Zone.

To complete its acquisition of 100% interest in the Claims, Puma had an obligation to issue the Vendor 250,000 common shares of the Company and a C$50,000 cash payment on or before February 2025 (the agreement's third anniversary). This agreement, amongst others, negotiated by Puma to extend its property, was the last to be fully executed. The 100%-owned Williams Brook Gold Project includes the Williams Brook, Portage and Jonpol properties (Figure 1).

Figure 1. Puma's land holdings in Northern New Brunswick



175, rue Legaré
Rimouski (Québec) Canada G5L 3B9

Surface exploration work was performed on the claims this past summer with more than 500 grab samples collected. Assay results will be announced when received.

Corporate Update

Following the nomination of Martin Nicoletti as CFO of Puma Exploration, the Company is pleased to announce that Ms. Kayla Nicoletti has been appointed Corporate Secretary. Ms. Nicoletti has over 12 years of experience working with public companies in the mining sector, ensuring their efficient administration and their adherence to compliance requirements. Kayla succeeds Ms. Karolyn Bouchard-Gagné, who left Puma to pursue other opportunities. We want to thank Ms. Bouchard-Gagné her contributions over the last 5 years and wish her good luck in her new endeavours.

About Puma Exploration

Puma Exploration is a Canadian-based mineral exploration company with precious metals projects in New Brunswick, near Canada's Famous Bathurst Mining Camp. Puma has a long history in Northern New Brunswick, having worked on regional projects for over 15 years. As a first mover, the Company quickly and strategically accumulated an impressive portfolio of prospective gold landholdings in the area. Puma's successful exploration methodology, which combines old prospecting methods with detailed trenching and up-to-date technology such as Artificial Intelligence, has been instrumental in facilitating an understanding of the geology and associated mineralized systems. Armed with geophysical surveys, geochemical data and consultants' expertise, Puma has developed a perfect low-cost exploration tool to discover gold at shallow depths and maximize drilling results.

The Company is also committed to deploying its **DEAR** strategy (**D**evelopment. **E**xploration. **A**cquisition. and **R**oyalties) to generate maximum value for shareholders with low share dilution.

Connect with us on Facebook / X/ LinkedIn.
Visit www.explorationpuma.com for more information or contact:

Marcel Robillard, President and CEO.
(418) 750-8510; president@explorationpuma.com

Mia Boiridy, Head of Investor Relations and Corporate Development.
(250) 575-3305; mboiridy@explorationpuma.com

Forward-Looking Statements: This press release may contain forward-looking statements. Such forward-looking statements involve several known and unknown risks, uncertainties, and other factors that 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. The quarterly and annual reports and the documents submitted to the securities administration describe these risks and uncertainties.