



PRESS RELEASE

For immediate dissemination

CREATION OF A NEW ACTIVE PLAYER FOR PRECIOUS METALS IN NEW BRUNSWICK

RIMOUSKI, August 27, 2019 - Puma Exploration Inc. (TSXV: PUMA) (the "Company" or "Puma") is pleased to announce the sale of its interest in the Ann's Creek and Beresford Copper properties, collectively named the Nicholas-Denys Project to Targets Minerals. The transaction will create a new active player in Northern New Brunswick with the initial focus on precious metal (Gold-Silver) deposits located along the Rocky-Brook-Millstream (RBM) Major fault system.

Targets Minerals, a private company, is the owner of the Oxford Property covering also the RBM Fault and with the acquisition of the Nicholas-Denys Project will control more than 31 km long of the fertile fault system. With these impressive assets, Targets Minerals plans to list on a Canadian Stock Exchange within the next 18 months.

In exchange of the properties, Puma will receive 14,200,000 shares of Targets Minerals which will represent approximately 48% of the outstanding shares at the closing of the Purchase Agreement. Puma will also receive \$100,000 cash at the closing and will retain 1% NSR Royalty of which half of it can be bought back for \$1,000,000. The transaction is subject to applicable regulatory and the approval of the TSXV.

"The transaction fits perfectly within our new business model shared earlier this month (see news 06/08/2019) where Puma looks to unlock the value of its impressive assets acquired over the past 15 years in New Brunswick. Puma will continue to focus on its majors VMS projects of the Bathurst Mining Camp, but the direct equity ownership (48%) in Targets Minerals will provide a great exposure to the Gold and Silver upside within the current Precious metals renewed interest markets without dilution of existing Puma's shareholders" notes Marcel Robillard, President and CEO of Puma Exploration.

Table 1. Selected best interceptions drilled by Puma on the Ann's Creek Property

LENSES Au-Ag	Holes	From	To	Long.	Ag	Au
RBM Fault	#	(m)	(m)	(m)	(g/t)	(g/t)
Haché	F07-15	70.90	79.30	8.30	720	3.8
	F07-16	46.00	49.00	3.00	679	1.8
	F07-31	26.10	30.70	4.60	503	2.1
	F07-32	27.20	32.50	5.30	540	1.0
	F08-36	158.00	161.30	3.30	373	3.2
	FH12-04	72.90	79.20	6.40	446	1.5
	F06-01	40.00	52.70	12.70	257	1.1
Shaft	F07-10	73.20	78.80	5.60	138	0.9
	F08-41	199.00	203.00	4.00	133	0.2
	F08-56	182.00	187.20	5.20	235	1.3
	F08-68	85.10	88.30	3.20	278	0.8
	FH12-04	11.50	20.60	9.10	92	1.1
Henry East	FH12-05	36.60	41.00	4.40	454	2.3
	FH12-06	12.20	13.30	1.10	194	1.6
	FH12-09	11.20	15.80	4.60	81	1.0
	FH12-10	31.20	34.20	3.00	187	2.3
Henry	F06-11	35.00	37.00	2.00	217	1.6
	F06-12	48.50	52.00	3.50	183	0.9
Dante	FD11-02	20.00	24.10	4.10	130	-
	FD11-05	65.50	90.10	24.60	100	-
	FD11-06	37.10	47.60	10.50	108	-
Raya	FR12-05	10.40	17.80	7.40	76	0.3
	FR12-08	54.80	67.70	12.90	-	1.6

After the initial review, compilation and merge of all available data from the Ann's Creek, Beresford Copper and Oxford Properties, in a complete database, a detailed field work program will be announced by the parties.

Puma Exploration also announces an amendment of its current Private Placement. The price per Unit for its non-brokered private placement previously announced on July 25, 2019 has been reduced from \$0.025 to \$0.015 per Unit. Each whole Warrant will be exercisable for one common share of the Company at a price of \$0.05 for 48 months from the date of issuance. The private placement now consists of 66,666,666 Units for gross proceeds of \$1,000,000. The terms of the private placement and the Units and the proposed use of proceeds are otherwise as previously disclosed. The private placement is subject to regulatory approval.

DETAILS ABOUT THE TRANSACTION

In exchange of the Nicholas-Denys project, Puma will receive 14,200,000 shares of Targets Minerals which will represent approximately 48% direct equity interest at the closing of the Purchase Agreement. Puma will also receive \$100,000 cash and will retain 1% NSR Royalty of which half of it can be bought back for \$1,000,000. The transaction is subject to applicable regulatory and the approval of the TSXV.

The main objective of Targets Minerals is to list on a Canadian Stock Exchange within the next 18 months. In the event that Targets does not proceed with the listing within the timeframe stipulated, the Ann's Creek and Beresford Copper properties will be returned to Puma which will be no longer shareholder of Targets.

From the closing of the current transaction to the listing on a Canadian Exchange, Targets will need the written consent of Puma before proceeding to any property transaction which included but not limited to the sell, the option of the current projects or adding any new project in the Targets portfolio.

ABOUT NICHOLAS-DENYS

The Nicholas-Denys covers the Rocky Brook Millstream Fault (RBMF) and his splay, the Main Fault (MF). These faults represent two (2) major mineralized structures which contains the main precious metals (Au-Ag) lenses on the property. These faults can be followed over 20 kilometers and the intersection with minor transverse NW-SE extension structure, represents the primary exploration targets for the high-grade Au-Ag lenses.

ABOUT PUMA EXPLORATION

Puma is a Canadian mineral exploration company with advanced precious and base metals projects in Canada. While the priority remains to secure and finalize the acquisition of the Murray Brook project, the emphasis will be directed to the exploration of the new targets identified around the existing deposits at Murray Brook and Chester but also within underexplored targets located on both favourable horizons within the properties. To achieve the main objectives, Puma has proposed a restructuration (press release July 25, 2019) which would give Puma more optionality on the acquisition, exploration and development of the Murray Brook project but also be back as one of the most active exploration company in New Brunswick.

The 2019 plan also includes the sell of undervalued assets and so increase the **value** of the company to its shareholders. Puma will hold 14,200,000 shares of Targets Minerals, exploring for Precious Metals (**Gold-Silver**) in New Brunswick and currently holds 4,750,000 shares of BWR Resources exploring for **gold** in Manitoba and also an option agreement with Rio Tinto for the Red Brook Project in New Brunswick.

QUALIFIED PERSONS AND QC/AC

Technical information provided in this news release was prepared and reviewed by Marcel Robillard, P.Geo., President, and Dominique Gagné, P.Geo., Vice President Exploration of Puma Exploration, qualified persons as defined by 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. Mr. Robillard and Mr. Gagné are not independent of the Company, as both are officers and shareholders thereof.

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

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