

PRESS RELEASE

PUMA EXPLORATION TO DRILL THE CHESTER PROPERTY IN 2020

Rimouski, February 18th, 2020 – Puma Exploration Inc. (the “Company” or “Puma”) is pleased to announce that it elects to maintain the Chester Property option agreement in good standing and has fulfilled the minimum requirements for the first year anniversary as stipulated in the option agreement (see news 12/02/2019).

During the first year work program, Puma proceeded with several exploration techniques including : geological mapping, extensive data compilation, 3D EM inversion, detailed AI targeting survey (Windfall Geotech WIN-TSXV), and a trenching program (4,500 m). Current exploration work completed by Puma was aimed to identify the **best 5-10 targets to be drilled** on the property during the second year program.

The trenching program conducted on the Chester Property in November and December 2019 highlight and increase the potential of the gossan zone overlying the East Zone. Puma sampled in trench T19-04, **1.87% Cu, 1.36% Cu and 1.03% Cu**. Furthermore, Puma is pleased to report values of up to **1.06 g/t Au** in the gossan zone. Very limited gold analysis has been performed in the past and will be systematically evaluated in the upcoming exploration programs. The trenching program also identified a **large hydrothermal system** characterised by geochemical anomalies (Se/S, As, Cu+Pb+Zn, Mg+Fe, Ba and Si) located NE of the East Zone. Adding to the alteration signature, the area coincides with a major gravity anomaly and a low magnetic boundary. Only one hole was drilled by Noranda and was then deepened by Teck in 1994 (CN-12) in the area. The hole CN-12 intersected the favorable horizon consisting of strongly altered and variably mineralized felsic volcanic grading 0.19% Pb+Zn over 118 meters without any further follow-up program.

2020 OBJECTIVES AT CHESTER

The objective for 2020 is to find new mineralized zones at Chester by drilling and making significant new discoveries. The East Zone and Central Zone represents the most prospective areas of the property and could be the proximal edge of a new massive sulphide deposit. The previous operators concentrated their efforts on the West Zone (feeder zone). No mineral resource estimates have been calculated under NI43-101 guidelines for the Central and the East Zones and most of the holes drilled were completed before the 1980's.

ABOUT CHESTER

The Chester property is known to contain Copper Deposits containing three (3) zones; the Central Zone, the East Zone, and the West Zone (Copper Stringer) all located near the surface. Only the West Zone was included in the NI 43-101 resources calculation dated 2008 and updated in 2014. The copper deposit has measured & indicated resources of 1,400,000 tonnes grading 1.38% Cu and 3.5 g/t Ag and inferred resources of 2,089,000 tonnes grading 1.26% Cu (assayed for Cu only) as reported in the NI 43-101 Technical Report entitled “Technical Report - Chester Copper Property New Brunswick Canada” (effective March 07, 2014) prepared by Robert C. Sim, P. Geo., for Explor Resources and filed on www.sedar.com.

The previous operators at Chester Deposit reported historical resources totalling **16.8 Mt at 0.76 % Cu divided in three zones*** :

- East Zone*: 0.5 Mt of massive and disseminated sulphide grading 0.78%Cu, 0.36% Pb and 1.14% Zn.
- Central Zone*: 1.1 Mt of massive sulphide grading 0.47%Cu, 0.90% Pb and 2.22% Zn.
- West Zone*: 15.2 Mt of copper stringers grading 0.78%Cu.

**Puma is not treating the “historical resources estimate” as a “current resources estimate” or “mineral reserves”, as it has not taken steps to identify what work needs to be done to verify, upgrade or re-classify the “historical resources estimate” using a qualified person from Puma or independent third party.*

Significant previous drill results at Chester property

West Zone (Surface to 50m)	Central Zone (Surface to 50m)
4.8% Cu over 20.3 meters	10.8% Zn + 4.5% Pb over 5.6 meters
3.4% Cu over 25.0 meters	7.4% Zn + 2.3% Pb over 6.1 meters
6.0% Cu over 13.1 meters	8.0% Zn + 3.9% Pb over 7.0 meters
8.0% Cu over 5.2 meters	8.5% Zn + 4.0% Pb over 7.9 meters
4.9% Cu over 14.2 meters	7.0% Zn + 2.6% Pb over 15.6 meters

QUALIFIED PERSONS

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

ABOUT PUMA EXPLORATION

Puma Exploration is a Canadian-based mineral exploration company with precious and base metals projects in early to advanced stages. While our priority remains to finalize the acquisition of the Murray Brook project in New Brunswick, great efforts will be made by the Company in the coming years to deploy its DEAR strategy (Development, Exploration, Acquisition and Royalties) in order to generate maximum value for shareholders.

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

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