PRESS RELEASE
For immediate dissemination

PUMA INCREASES KEY LAND PACKAGES IN THE NEW TRIPLE FAULT GOLD AREA

Rimouski, April 16th, 2020 – Puma Exploration Inc., PUMA-TSXV, (the “Company” or “Puma”) is pleased to announce that, further to its news release dated April 08, 2020, it has recently increased its land position at the Triple Fault Gold area, by adding 141 mining claims adjacent to and interior of its current land holdings by way of staking (69 claims) and by closing option agreements (72 claims) with two (2) private companies.

The newly acquired ground increases the Triple Fault Gold Project to 596 claims for 12,993 hectares (129.93 km²) and it is considered as a district-scale gold exploration project. Puma controls a 100% ownership interest in the entire land package; some properties are subject to option agreements (for 100%) and two (2) staked by Puma (100%) with no underlying royalties or other encumbrances. The following table shows a summary of the properties included in the Triple Fault Gold Area.

Table 1. Properties included in the Triple Fault Gold Project

<table>
<thead>
<tr>
<th>Properties</th>
<th>Held</th>
<th>Claims</th>
<th>Hectares</th>
<th>Royalties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jonpol Gold</td>
<td>100%</td>
<td>126</td>
<td>2,744</td>
<td>2% &quot;NSR&quot; with 1% may be purchased for $1M</td>
</tr>
<tr>
<td>Portage Lake</td>
<td>100%</td>
<td>91</td>
<td>1,984</td>
<td>2% &quot;NSR&quot; with 1% may be purchased for $1M</td>
</tr>
<tr>
<td>Williams Brook</td>
<td>Option for 100%</td>
<td>238</td>
<td>5,193</td>
<td>2% &quot;NSR&quot; with 1% may be purchased for $1M</td>
</tr>
<tr>
<td>Williams Brook West</td>
<td>100%</td>
<td>36</td>
<td>785</td>
<td>Nil</td>
</tr>
<tr>
<td>Rocky Brook Fault</td>
<td>100%</td>
<td>33</td>
<td>718</td>
<td>Nil</td>
</tr>
<tr>
<td>*William Brook Center</td>
<td>Option for 100%</td>
<td>21</td>
<td>458</td>
<td>2% &quot;NSR&quot; with 1% may be purchased for $1M</td>
</tr>
<tr>
<td>*Jonpol Gold South</td>
<td>Option for 100%</td>
<td>51</td>
<td>1,111</td>
<td>2% &quot;NSR&quot; with 1% may be purchased for $1M</td>
</tr>
<tr>
<td>Total:</td>
<td></td>
<td>596</td>
<td>12,993</td>
<td></td>
</tr>
</tbody>
</table>

*New property acquired and described in the section Terms of the Transactions

The properties are located roughly 60 km west of the city of Bathurst, along the 180 Provincial Highway, an all weather paved road. They are immediately adjacent to large VMS deposits as the Restigouche Mine and the Murray Brook Deposit. The Triple Fault Gold District is seen as an emerging area for gold exploration with contiguous property holdings to some other explorers (Gold Terra Resources, X-Terra Resources). The Company also continues to review additional opportunities to expand its Gold projects portfolio through its knowledge acquired in its continuing regional exploration efforts in the region since the last 15 years.
TERMS OF THE TRANSACTIONS

William Brook Center (21 claims)

Puma may acquire a 100% undivided ownership interest in the Property according to the following terms:

Issuing a cumulative amount of 400,000 shares of Puma and $50,000 cash payments to the Owner, according to the following schedule:

• 400,000 shares subsequent to signing of the Agreement
• $10,000 cash on or before the 1st anniversary date of the agreement
• $10,000 cash on or before the 2nd anniversary date of the agreement
• $10,000 cash on or before the 3rd anniversary date of the agreement
• $20,000 cash on or before the 4th anniversary date of the agreement

Additional performance payments:

(a) Pay the Owner $25,000 cash payment upon a Positive Preliminary Economic Assessment;
(b) Pay the Owner $50,000 cash payment upon a Positive Feasibility Study;
(c) Pay the Owner a one-time cash payment of $100,000 upon a Commercial Production.

The Owner will retain a 2% net smelter return (“NSR”) royalty on any saleable production from the Property. Fifty percent of the NSR royalty (i.e. 1%) may be purchased by Puma for $1,000,000. Puma retains a right of first refusal on the remaining 1% NSR royalty that is held by the Owner. The transaction is subject to the TSX Venture Exchange approval.

Jonpol South (51 claims)

Puma may acquire a 100% undivided ownership interest in the Property according to the following terms:

Issuing a cumulative amount of 500,000 shares of Puma and $50,000 cash payments to the Owner, according to the following schedule:

• 500,000 shares subsequent to signing of the Agreement
• $10,000 cash on or before the 1st anniversary date of the agreement
• $10,000 cash on or before the 2nd anniversary date of the agreement
• $10,000 cash on or before the 3rd anniversary date of the agreement
• $20,000 cash on or before the 4th anniversary date of the agreement

Additional performance payments:

(a) Pay the Owner $25,000 cash payment upon a Positive Preliminary Economic Assessment;
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QUALIFIED PERSONS

Marcel Robillard, PGeo, 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. Robillard is the President and CEO 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 located in the Famous Bathurst Mining Camp (BMC) in New Brunswick, Canada. 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 with low shares dilution.

You can visit us on Facebook / Twitter / LinkedIn
Learn more by consulting www.pumaexploration.com for further information on Puma.
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Forward-Looking Statements: This press release may contain forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which 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. These risks and uncertainties are described in the quarterly and annual reports and in the documents submitted to the securities administration.