



## PRESS RELEASE

### **PUMA CREATES NEW STRATEGIC ADVISORY BOARD AND STRENGTHENS ITS BOARD OF DIRECTORS WITH MINING INDUSTRY EXPERTS**

**Rimouski, August 12<sup>th</sup>, 2020** – Puma Exploration Inc., PUMA-TSXV, (“Puma”) is pleased to announce the nomination of Mackenzie (Mac) Watson as a member of the new Strategic Advisory Board, and the appointment of Rejean Gosselin and Michel Fontaine, two seasoned mining professionals, to Puma’s Board of Directors. The Company is building a premier management-advisory team and Board of Directors to accelerate exploration on the Company’s flagship Triple Fault Gold Project as well as value creation with the Company’s other assets in New Brunswick, Atlantic Province of Canada.

#### **STRATEGIC CORPORATE UPDATES**

##### **MACKENZIE (MAC) WATSON - STRATEGIC ADVISORY BOARD**

Mr. Watson, B.Sc., P.Eng., has over 50 years of experience in exploration, development, and operations in the mining industry. Mr. Watson has spent his career in the junior mining sector, notably served as Chief Executive Officer of Lynx Canada Exploration Ltd. until 1985 and as Chief Executive Officer of Freewest Resources Canada Inc. from 1985 until its acquisition by Cliffs Natural Resources in 2010. Mr. Watson is the first person to have received the Bill Dennis Award for a Canadian Discovery or Prospecting Success twice: a first time in 1991 for numerous discoveries; and again in 2009 as part of the team responsible for chromite discoveries in the Ring of Fire. He was also awarded the Quebec Prospector of the Year Award in 1992 for his participation in the discovery of the Pusticamica and Verneuil gold deposits in Quebec. In January 2015, Mr. Watson was inducted into the Canadian Mining Hall of Fame.

His impressive track record includes involvement in the discovery of the Clarence Stream property, being developed by Galways Metals (GWM.V) in southern New Brunswick. He also provides leadership and support to junior companies and industry associations. “Mr. Watson’s impressive career is particularly relevant to Puma’s new strategy, having discovered and explored the Clarence Stream property, being developed by Galways Metals in southern New Brunswick. His advice will help Puma develop its assets, particularly the ones located in New Brunswick.” Notes Marcel Robillard, President and CEO of Puma Exploration.

##### **REJEAN GOSSELIN - DIRECTOR**

Mr. Gosselin graduated from Laval University in 1979 with a M.Sc. in Geology and started working on uranium, gold, and base metals exploration projects in Canada, United States, and South America. For the past 35 years, Rejean acted as founder and promoter of many junior mining companies exploring for different commodities in Canada, Mexico, Africa and South America. He and his team at the time, were responsible for discovering gold and NiCuPGE in Canada, ZnCuAg in Mexico, and Ag in Morocco. Recent involvements included serving as President and Chief Executive Officer of Diabras Exploration (now Sierra Metals), as Chief Executive Officer and Chairman of Maya Gold and Silver, and most recently as President and Chief Executive Officer of Origin Gold Corporation. Mr. Gosselin will join the Board of Directors immediately.

## MICHEL FONTAINE - DIRECTOR

Michel Fontaine graduated in administration from the University of Laval, he was Vice-President of Diagnos from 2005 to 2017, director of Metanor Resources Inc. from 2014 to 2017, director of Majescor Resources Inc. from 2015 to 2017, President and Chief Executive Officer of Albert Mining Inc. from 2017 to 2019. Currently, he is a director of Everton Resources Inc and President and Chief Executive Officer of Windfall Geotek Inc. Windfall Geotek (formerly Albert Mining) is a Canadian corporation offering a proven and industry-leading digital platform leveraging Artificial Intelligence (AI) technologies to significantly improve outcomes in the exploration, development, operations, and financing of geologically focused projects. Mr. Fontaine has been added to the slate of Director to join the Board of Director at the AGM on September 03, 2020

## GRANT OF OPTIONS

Puma, pursuant to its Stock Option Plan and subject to regulatory acceptance, has granted an aggregate total of 375,000 incentive stock options to certain directors, advisory and consultants of the Company, vesting immediately. These options will be exercisable at a price of \$0.15 per common share and will expire on August 12, 2025.

## **TRIPLE FAULT GOLD AREA**

Puma is currently focusing its field work on its flagship **TRIPLE FAULT GOLD PROJECT** in New Brunswick. The initial phase of the program incorporates large detailed prospecting, mapping, trenching, and stripping focused over the entire Williams Brook Gold property of the Triple Fault Gold Project. The Williams Brook Gold property includes selected drill results of **11.2 g/t over 2.8m, 1.0 g/t over 23 m**, gold occurrences grading up to **50.8 g/t Au** in bedrock, numerous gold soil anomalies and extremely anomalous till samples with up to **508 gold** grains that occur over an area approximately 12 by 3 kilometres.

The Triple Fault Gold Project includes four (4) properties named Williams Brook Gold, Jonpol Gold, Rocky Brook, and Portage Lake and controls more than 25,000ha of favorable gold exploration. There are many gold occurrences up to **50.8 g/t Au, 40 g/t Au, 28 g/t Au, 17 g/t Au** with previous holes intersected **11.2 g/t over 2.8m, 8.02 g/t Au over 1.0m, 1.0 g/t over 23.0m, 3.46 g/t Au over 2.0m**. There has been very limited drilling and exploration in the area with excellent access by the paved Route 180 close to the mining camp infrastructure. The Dunnage Zone hosts major gold deposits and gold occurrences in siluro-devonian host rocks with the emergence of many companies in Eastern Canada for gold exploration and development.

## **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.

## **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](http://www.pumaexploration.com) for further information on Puma.

Marcel Robillard, President

(418) 724-0901

[president@explorationpuma.com](mailto:president@explorationpuma.com)

-30-

*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.*