“ON TRACK FOR THE NEXT GOLD DISCOVERY”

TRIPLE FAULT GOLD PROJECT

New Brunswick
Canada

Au
July 2020
Forward-looking Statements

This presentation may contain forward-looking statements such as use of words or phrases such as: is poised to, historical resource estimates, to be appointed, to create, up to, expected to cost, yet to be defined, etc. 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 Exploration Inc. to be materially different from actual future results and achievements expressed or implied by such forward-looking statements.

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100% PUMA:
1. Portage Lake (Au-Cu)
2. Jonpol (Au)
3. Murray Brook West (Au-Cu-Pb-Zn)
4. Legacy (Cu-Au)
5. Mckenzie Gulch (Cu-Au)
6. Turgeon (Cu-Zn)
7. Turgeon Sud (Cu-Ag)
8. Chester West (Cu-Zn)
9. Sheephouse Brook (Cu-Zn)

Option / JV:
10. Murray Brook Deposit for 100% (Au-Cu-Pb-Zn)
11. Fe Bloom for 100% (Au-Cu-Pb-Zn)
12. Chester Deposit for 100% (Cu-Zn)
13. Williams Brook for 100% (Au)

NSR Royalty:
14. Ann’s Creek (1.0%)
15. Beresford Cu (1.0%)
16. Murray Brook (0.67%)
Overview – Triple Fault GOLD Area

► 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. Very limited drilling and exploration in the area.

► Many gold occurrences up to 50.8 g/t Au, 40 g/t Au, 28 g/t Au, 17 g/t Au.

► District scale area with over 25,000 ha of prospective gold targets.

► Potential for sizeable and economically viable gold deposits.

► Excellent access and infrastructure in place.

► Gold mineralization is typically spatially related to major structures; Significant Exploration Potential within favorable structural corridor (splays).

► The Dunnage Zone host major gold deposits and gold occurrences; siluro-devonian host rocks. (Atlantic Gold – Marathon Gold).

► At proximity of the Rocky Brook – Millstream Fault (RBMF) who represent a major strike slip-fault that can be traced over > 220 km representing an important conduit for fluids.
Appalachians Gold Potential

“Large corridor hosting Major Gold Deposits from Ireland to South Carolina”


- **Oceana Gold**
  - Haile, South Carolina
  - >3.0 Moz Au
  - Market Cap: $1,705M

- **Galway Metals**
  - Clarence Stream, New Brunswick
  - 0.39 Moz Au
  - Market Cap: $133M

- **Atlantic Gold**
  - Moose River Mine, Nova Scotia
  - 1.90 Moz Au
  - TAKE OVER FOR $768M

- **Marathon Gold**
  - Valentine Lake, Newfoundland
  - >4.0 Moz Au
  - Take over for $768M
  - Market Cap: $404M

- **Dalradian Gold**
  - Curraghnalt, Ireland
  - >5.0 Moz Au
  - TAKE OVER FOR $437M
Marathon Gold – Valentine Lake similarities

- Largest Undeveloped Gold Resource in Atlantic Canada
  3.09 Moz. M&I (54.9 Mt at 1.75 g/t Au)
  0.96 Moz. Inferred (16.8 Mt at 1.78 g/t Au)

- Located in the Dunnage Zone and shear zone hosted gold deposit on 20km long trend.

Mineralization occurring at the Valentine Lake gold deposits and at showings located on adjacent properties is not necessarily indicative of mineralization that may be found on the Triple Fault area held by Puma.

Triple Fault Gold Drill Results

- 11.2 g/t Au / 2.8m
- 1.0 g/t Au / 23.0m
- 1.1 g/t Au over 12.0m
  incl. 3.5 g/t Au over 2.0m
- 1.4 g/t Au over 6.0m
  incl. 8.02 g/t Au over 1.0m
- 3.9 g/t Au over 1.0m
- 2.8 g/t Au over 1.5m
**Triple Fault GOLD Area (100%)**

- **CARIBOU**
  - M+I 10.46 MT @ 6.50% Zn, 2.47% Pb, 73.11 g/t Ag

- **MURRAY BROOK**
  - (M+I) 5.20 MT @ 5.24% Zn, 1.80% Pb, 68.9 g/t Ag, 0.65 g/t Au
  - (108,632 oz Gold)
  - OPTION For 32%

- **RESTIGOUCHE**
  - M+I 1.08 MT @ 5.00% Zn, 3.30% Pb, 46.3 g/t Ag

**Samples**
- (D) Drillhole
- (T) Trench
- (G) Grab

**Gold Occurrences**
- Splays structure
- Major structure
- Puma’s Claims held

**Major Structures**
- Siluro-Devonian intrusions
- Felsic volcanic unit

*TV-TSX News Release March 30, 2020*
Williams Brook Project

Numerous gold soil anomalies and extremely anomalous till samples

Trend of Alteration Zone

Gold discovery area. IP surveys (Chargeability) shown by the colour map
Williams Brook Project – EXPLORATION (Center)

William Brook Property 100%

- WB-08-04
  - 1.0 g/t Au / 23m

- Outcrop
  - 1.25 g/t Au

- Trench Grab
  - 2.8 g/t Au / 14m

- Float
  - 28.0 g/t Au

- WB-08-11
  - 11.2 g/t Au / 2.8m

- Trench Grab
  - 14.0 g/t Au

- Trench Grab
  - 1.0 g/t Au

- Au 63 ppb
- Au 210 ppb
- Au 27 ppb
- Au 68 ppb
- Au 28.0 g/t Au

Gold Soil Geochemistry (ppb)

- 100 ≥ 360
- 50 ≥ 100
- 20 ≥ 50
- 10 ≥ 20
- <10
Williams Brook Project – EXPLORATION (South)

- Outcrop: 50.8 g/t Au
- Float: 40.5 g/t Au
- Gold Trend: Till 426 Gold Grains
- Till 508 Gold Grains
- Major Gold Target over 4 km

- Mafic Volcanic And dikes
- Sediments

Gold Soil Geochemistry (ppb):
- 100 à 360
- 50 à 100
- 20 à 50
- 10 à 20
- <10
Mineralization – Williams Brook

Quartz Veins with sphalerite/pyrite/galena in Altered Rhyolite

Au
Gold mineralization occurs in the felsic units in the Williams Brook area

Two types of gold mineralization have been recognized in the Williams Brook Area:

The first is interpreted to be early and consists of gold and galena with pyrite occurring as disseminations along muscovite/illite veinlets in weakly potassically altered rhyolite porphyries and flow-layered rhyolites.

The second is a later stage and consists of quartz veins containing minor supergene oxyhydroxides, such as jarosite, goethite, hematite, hypogene sulfides (sphalerite, galena), and native gold. These types of gold mineralization are interpreted as to be part of a low-sulfidation style mineralizing system.
Gold mineralization is commonly and spatially associated with gabbroic intrusions.

Selected Drill Results:
- 1.13 g/t Au over 12.0m
  incl. 3.46 g/t Au over 2.0m
- 1.37 g/t Au over 6.0m
  incl. 8.02 g/t Au over 1.0m
- 3.89 g/t Au over 1.0m
- 2.78 g/t Au over 1.5m
Portage Lake

- **Portage Lake Smith 1**
- **Portage Lake Smith 2**
- **Ramsay Brook**
- **Ramsay Brook South**
- **Large Mafic Intrusion (Devonian)**
- **T19-11**
  - 1.46 g/t Au
- **T19-13**
  - Breccia Zone
  - 0.28 g/t Au
- **T19-01**
  - 0.11% Cu
- **T19-19**
  - Pegmatite vein in gabbro
  - 0.35 g/t Au
  - 0.19% Cu
- **Jonpol Gold 100% PUMA**
- **Restigouche Mine**
  - Mag Survey
  - 1.5 km
- **Murray Brook West 100% PUMA**

**Sampling Results:**
- **0.35 g/t Au**
- **0.19% Cu**
- **0.28 g/t Au**
New Share Capital Structure

33,244,974 Shares Outstanding
Options
737,500 @ $1.07 ($0.79M)

Warrants
1,907,218 @ $0.77 ($1.48M)
4,366,450 @ $0.50 ($2.18M)
1,342,500 @ $0.35 ($0.47M)

Fully Diluted
40,861,142 with potential addition of $4.92M cash in the treasury

“FOCUS ON EXPLORATION” in New Brunswick

 Development of properties, by ourselves or through joint-ventures, that has return promising results during the Exploration phase.

Exploration on our diversified portfolio of properties in northern New Brunswick. Specifically, for 2020, exploration on our advanced stage Chester project, aimed at discovering new satellite and contiguous deposits with our drill-ready targets.

Acquisition of prospective new properties using our expertise and knowledge acquired in the last 15 years of exploration in New Brunswick. Those properties will offer a variety of metals and potentially allow us to make new discoveries within these properties.

Royalties and ownership gained through the sell-off of non-core assets to third parties represent a potential major financial upside without direct dilution.

Puma holds NSR’S on Ann’s Creek (1%), Beresford Copper (1%), Little Stull Lake (1%) and Murray Brook Deposit (0.67%).

PUMA-TSXV
Experienced Team in Exploration

**Millions of dollars invested** in exploration in the **Bathurst Mining Camp** over the last 15 years

20

**Years of activity in New Brunswick** as mineral explorers

15

**Number of active properties** in the **Bathurst Mining Camp** (wholly-owned or in partnership)

15
<table>
<thead>
<tr>
<th>Project</th>
<th>Ownership</th>
<th>NSR</th>
<th>Payment Received</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cu-Ag Legacy Project</strong></td>
<td>PUMA Holds 23,644,165 Shares (100%)</td>
<td>0.67% on Murray Brook</td>
<td></td>
</tr>
<tr>
<td><strong>Au-Ag-Zn-Pb / Cu-Mo</strong></td>
<td>PUMA Sold Its equity interest</td>
<td>1% on Ann’s Creek 1% on Beresford Copper</td>
<td>$500,000</td>
</tr>
<tr>
<td><strong>Gold Little Stull Lake Project</strong></td>
<td>PUMA Holds 1,250,000 Shares (1.35%)</td>
<td>1% on Little Stull Lake</td>
<td>$150,000</td>
</tr>
</tbody>
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**SELECTED BEST DRILL RESULTS**

- **Cu-Ag Legacy Project**
  - MB12-132: 13.9% ZnPb, 121 g/t Ag, 1.4 g/t Au over 35m
  - MB12-70: 16.7% ZnPb, 153 g/t Ag, 1.6 g/t Au over 23m
  - MB11-39: 14.7% ZnPb, 115 g/t Ag, 1.3 g/t Au over 20m
  - MB11-49: 10.9% ZnPb, 120 g/t Ag, 1.4 g/t Au over 39m

- **Au-Ag-Zn-Pb / Cu-Mo**
  - LS-70: 7.4 g/t Au over 47.0m
  - LS-82: 4.5 g/t Au over 45.2m
  - LS-125: 15.7 g/t Au over 4.0m
  - LS-156: 9.1 g/t Au over 6.0m

- **Gold Little Stull Lake Project**
  - F07-15: 3.8 g/t Au, 720 g/t Ag over 8.3m
  - F07-16: 1.8 g/t Au, 679 g/t Ag over 3.0m
  - F07-31: 2.1 g/t Au, 503 g/t Ag over 4.6m
  - F07-15: 1.0 g/t Au, 540 g/t Ag over 5.3m
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