



# EXPLORER & PROJECT GENERATOR IN ATLANTIC CANADA



Building value through  
its proven DEAR  
corporate strategy

MARCH, 2025



[explorationpuma.com](http://explorationpuma.com)

TSXV : PUMA / OTCQB : PUMXF

# FORWARD-LOOKING STATEMENT

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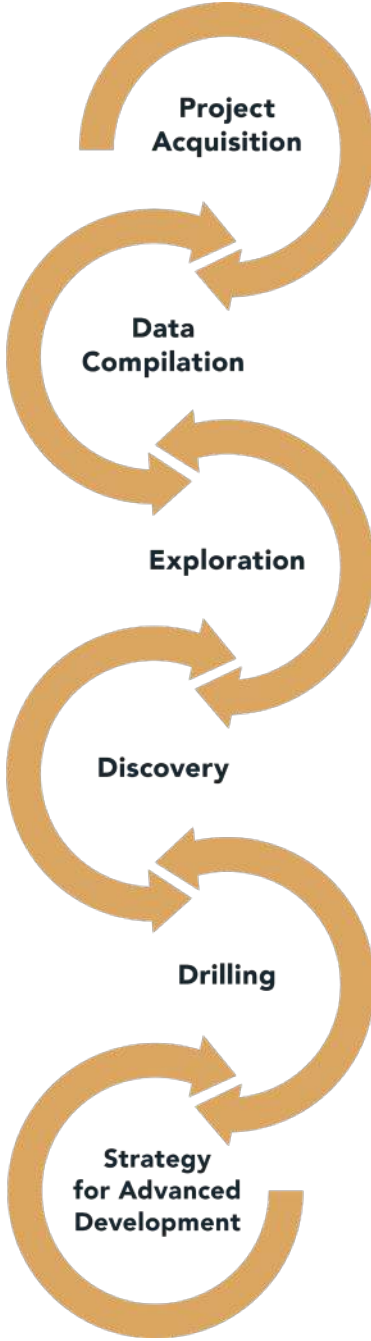
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## Qualified Person

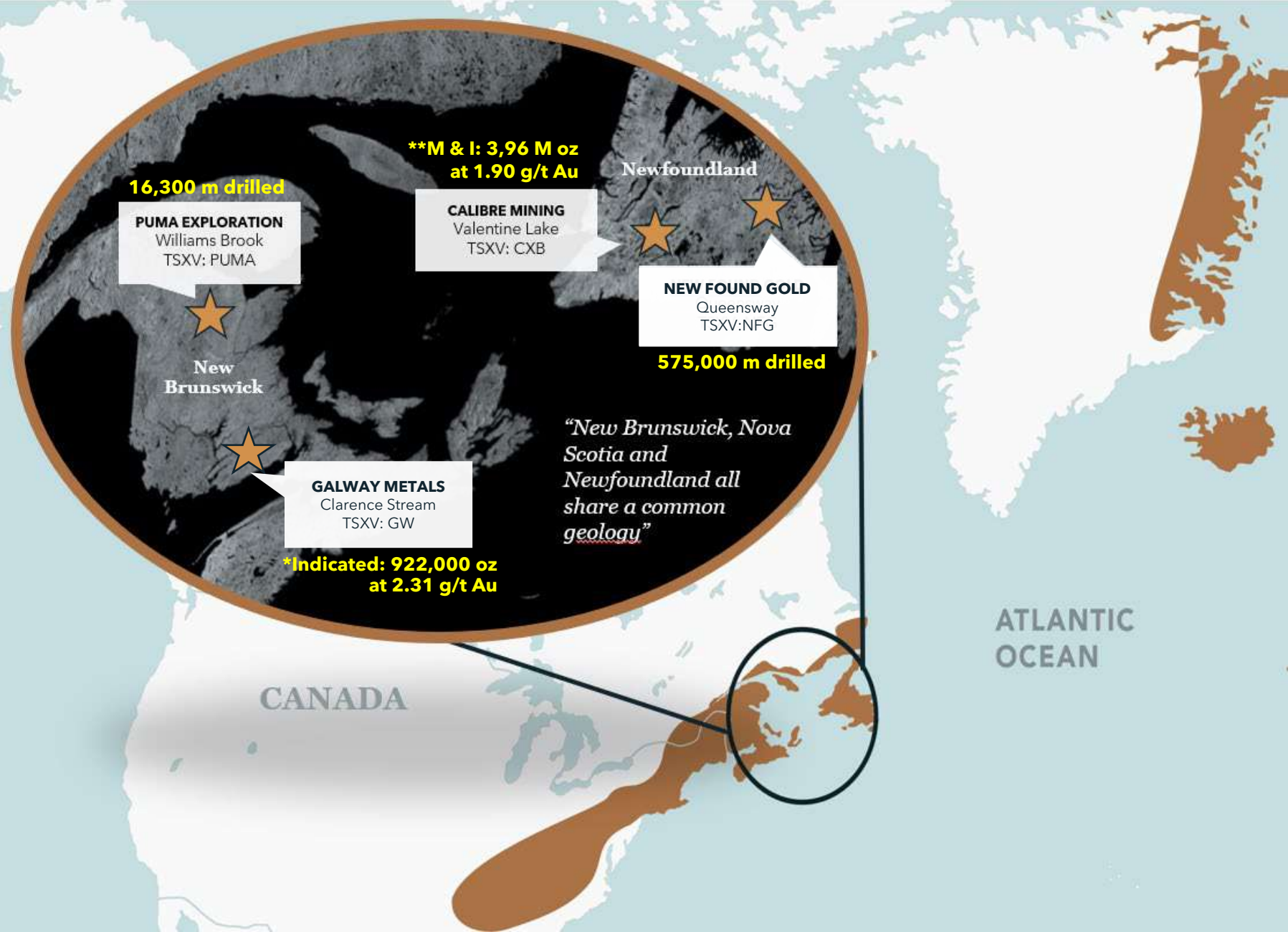
Unless stated otherwise herein, all scientific and technical data contained in this presentation has been reviewed, approved and verified by Dominique Gagné, P.Geo, VP Exploration and a qualified person as defined by Canadian National Instrument 43-101 standards.

# WHY INVEST IN PUMA EXPLORATION ?

Unique and proven approach that generates value for shareholders



# IDEAL PLAYGROUND - ATLANTIC CANADA



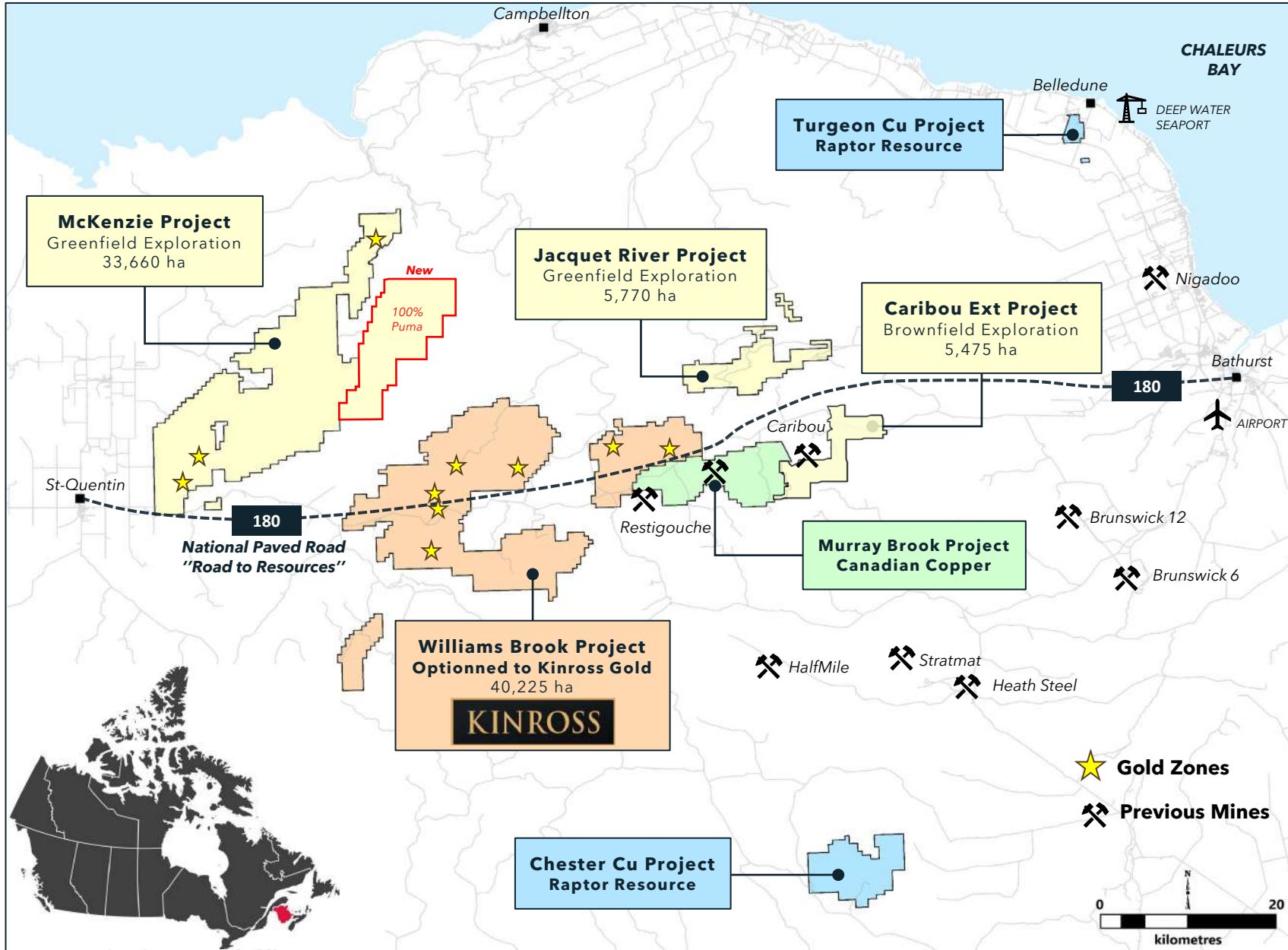
## Fertile Gold Belt

- Gold orogenic system - Epizonal to mesozonal.
- Rock types - Interbedded turbidite sequence of sandstones, siltstones, and shales. Volcano-sedimentary rocks.
- Structural control - Compression/transpression environments.
- Age - Devonian to Ordovician
- Metal zonation - Potential for km scale depth extent

\*Resource Statement, Clarence Stream Deposits, New Brunswick, Canada, by SLR Consulting (Canada) Ltd., March 31, 2022

\*\* The mineral reserve estimates were prepared by Marc Schulte, P.Eng. (who is also an independent Qualified Person), have an effective date of November 30, 2022

# LARGE LANDHOLDINGS IN NEW BRUNSWICK









## Puma's DEAR strategy:

- **D**iscovery
- **E**xploration
- **A**cquisition
- **R**oyalties

**Increase value while limiting share dilution**

Focused on gold exploration but with exposure to base metals – significant **equity position** in Canadian Copper and Raptor Resources

# PUMA's KEY ASSETS AND ACHIEVEMENTS

-  **Significant transaction with Kinross Gold in 2024**  
\$16.75M Option over 5 years on Williams Brook Gold Project
-  **Recent acquisition of a new gold project - McKenzie Gold Project**  
Very high-grade quartz veins with up to 1,315 g/t gold
-  **Access to steady pipeline of exploration projects**  
Generating value and diversification for shareholders
-  **Proximity to infrastructure**  
Close to highway, powerline, airport and deep-water port facilities.
-  **Highly skilled exploration team**  
Experienced and focused on discovery
-  **Established mining community and facilities**  
Near famous Bathurst Mining Camp



# PROVEN LOW-COST EXPLORATION METHOD



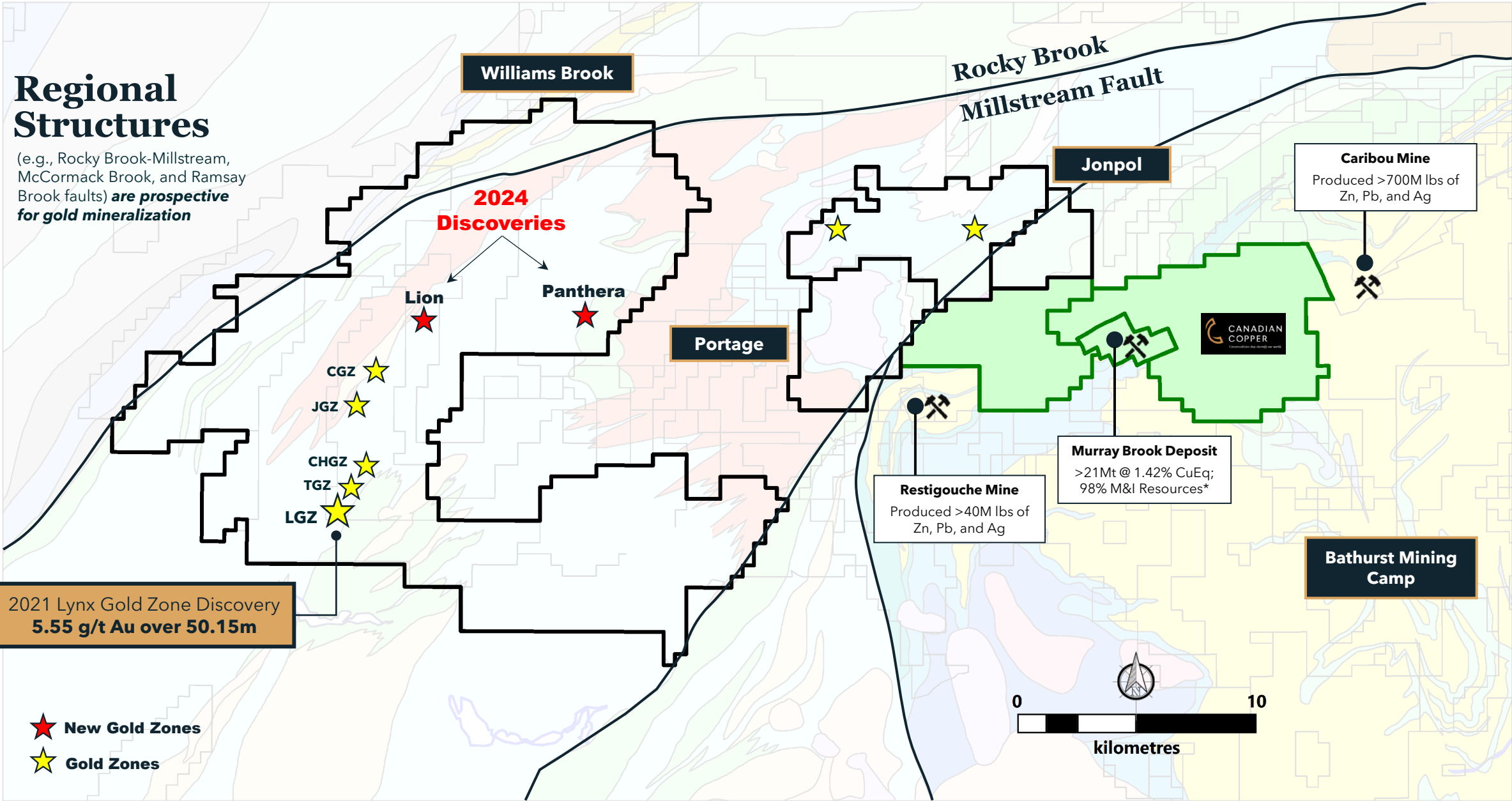
## Easy access to mineralization

- Little overburden, only 1m of loose material that is easily removed.
- Work with local forestry company.
- Gold mineralization in quartz veins at surface.
- Extensive surface sampling, mapping and data collection before drilling.

# WILLIAMS BROOK – THE MAKING OF A GOLD CAMP

## Regional Structures

(e.g., Rocky Brook-Millstream, McCormack Brook, and Ramsay Brook faults) **are prospective for gold mineralization**



\*CCI Press release 2023/10/03

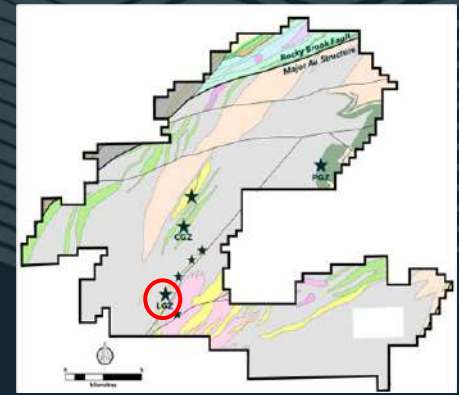


# THE LYNX GOLD ZONE



## 16,290 m drilled at Lynx

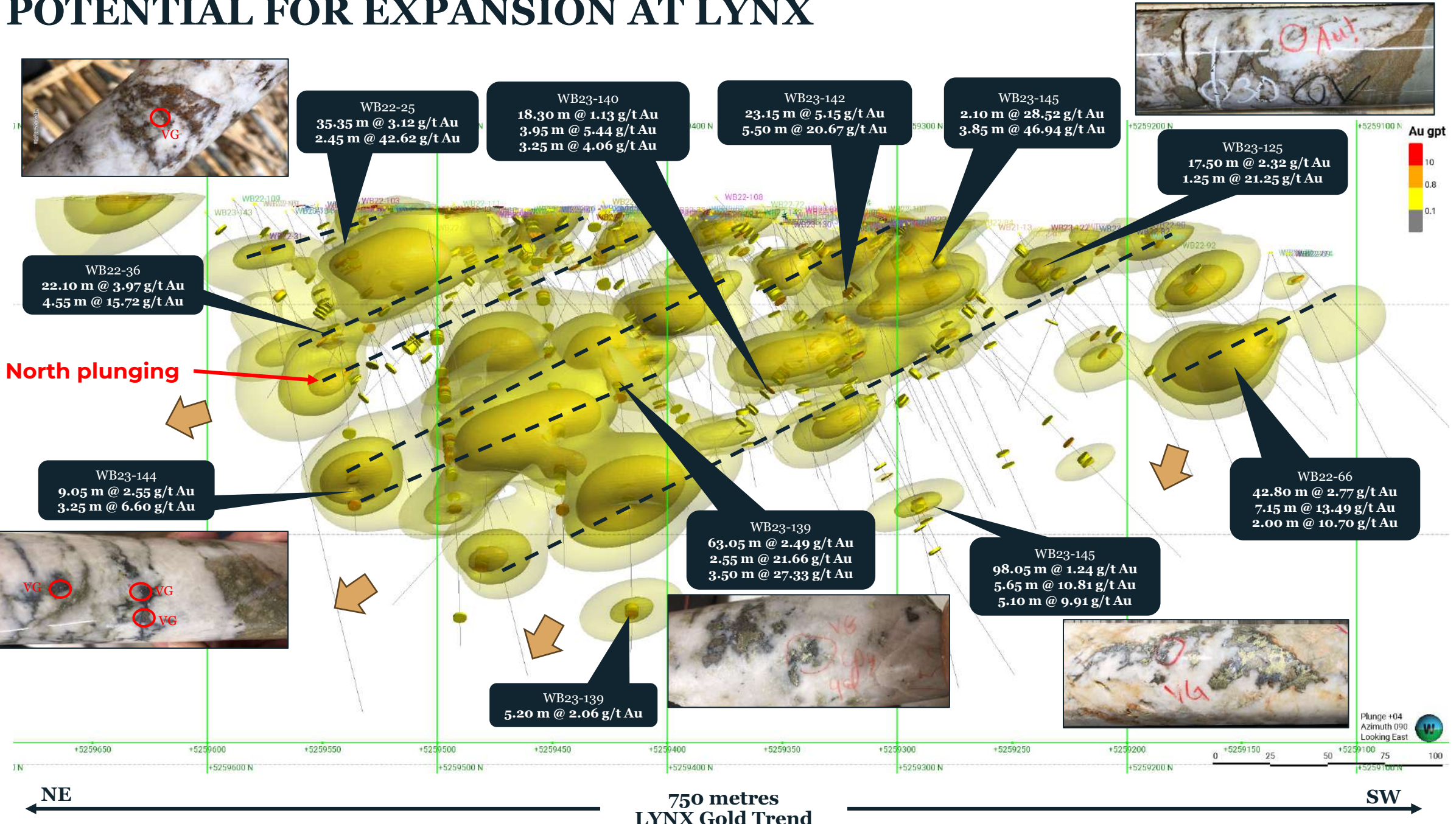
5.55 g/t Au over 50.15 m  
2.49 g/t Au over 63.05 m  
5.15 g/t Au over 23.15 m  
2.77 g/t Au over 42.80 m  
1.24 g/t Au over 98.05 m  
3.97 g/t Au over 22.10 m  
3.12 g/t Au over 35.35 m  
1.05 g/t Au over 50.85m  
1.10 g/t Au over 30.90m  
3.30 g/t Au over 10.10 m



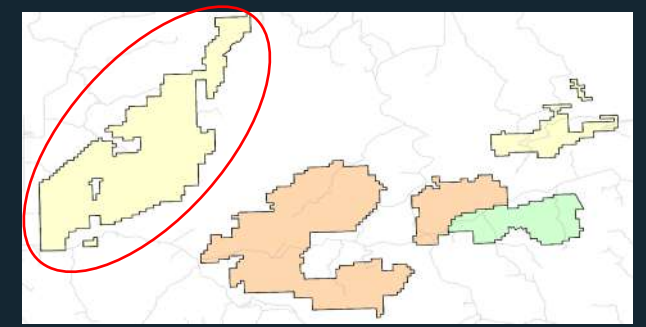
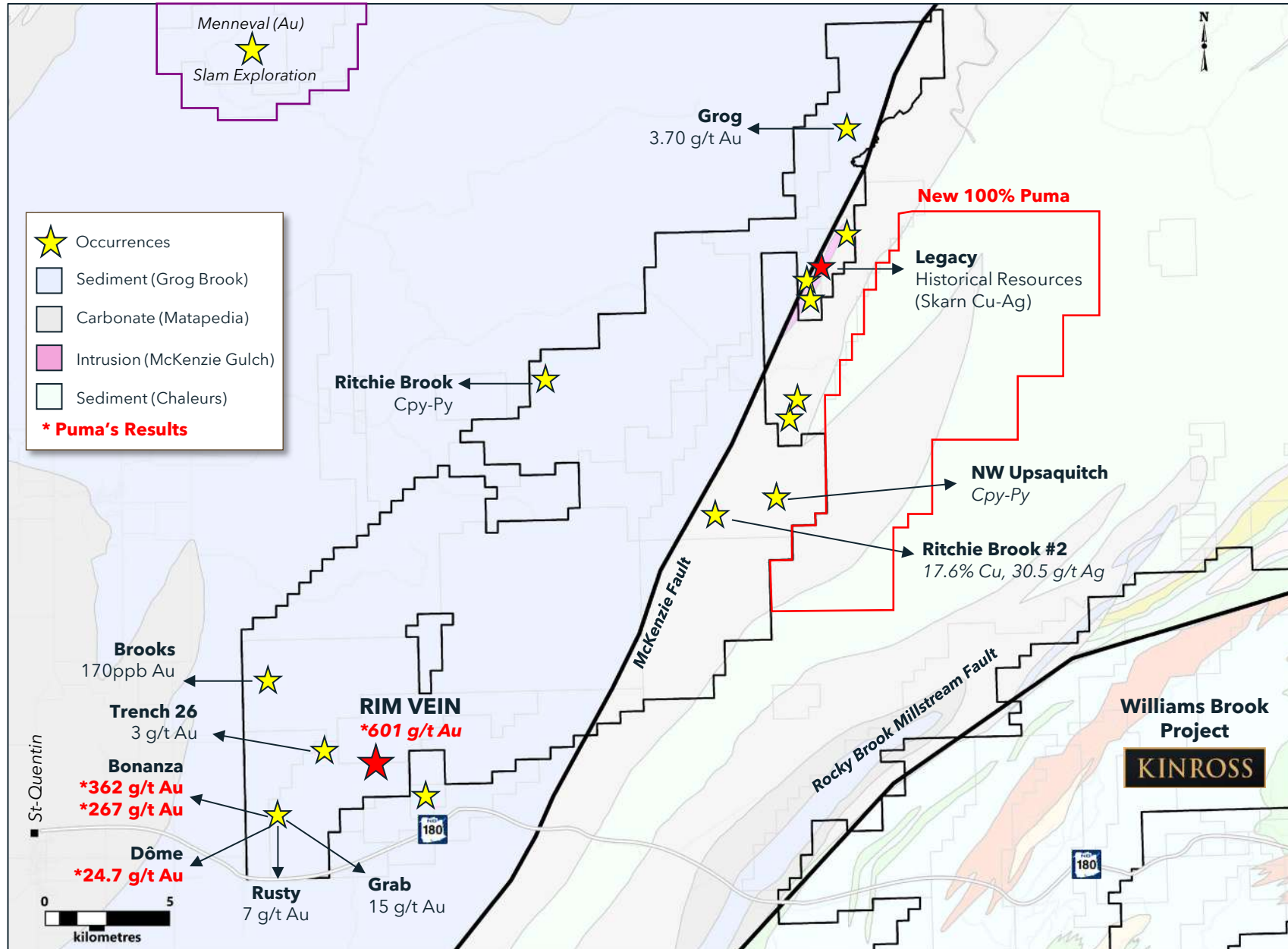
## The largest gold discovery to date in Northern New Brunswick

- High-grade gold mineralization in quartz veins starting at surface.
- High-grade gold intersections at 300 metres depth that remain open to depth.
- Impressive gold recovery by gravity alone.

# POTENTIAL FOR EXPANSION AT LYNX



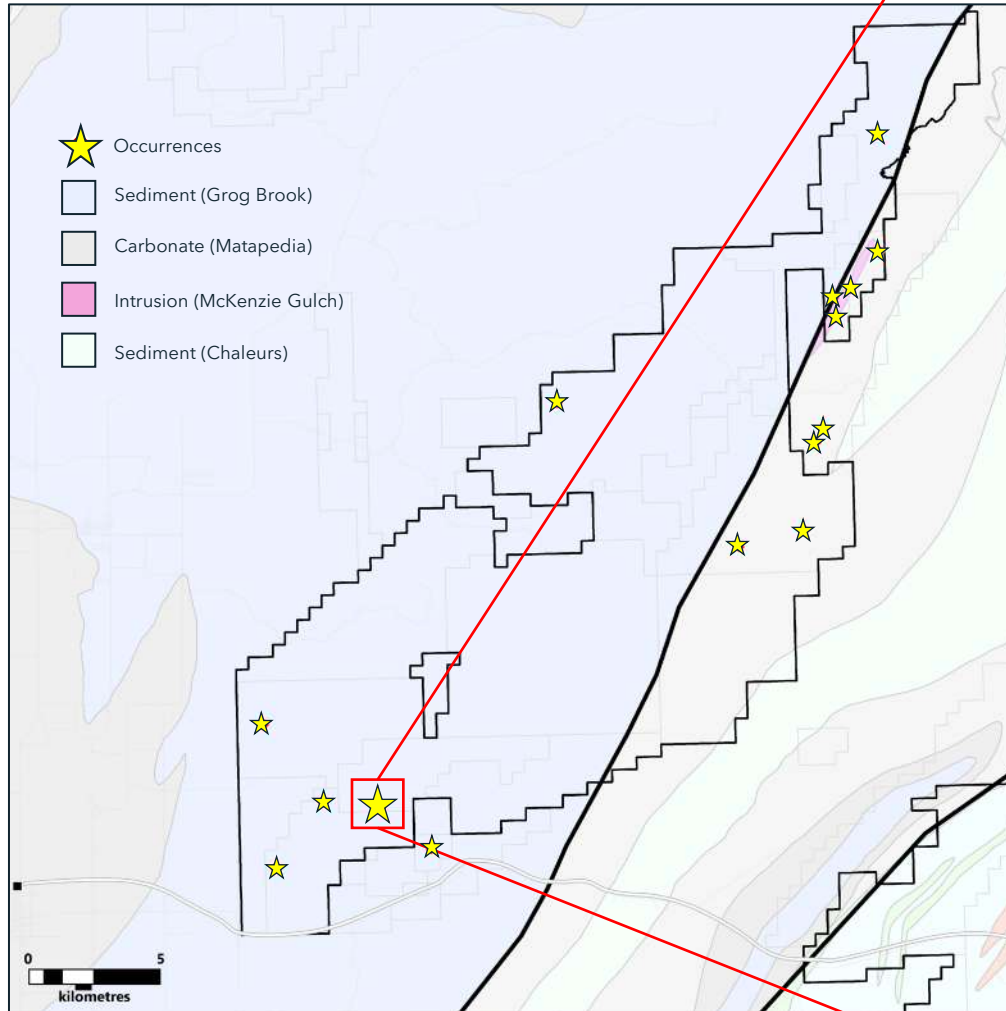
# THE NEW MCKENZIE GOLD PROJECT



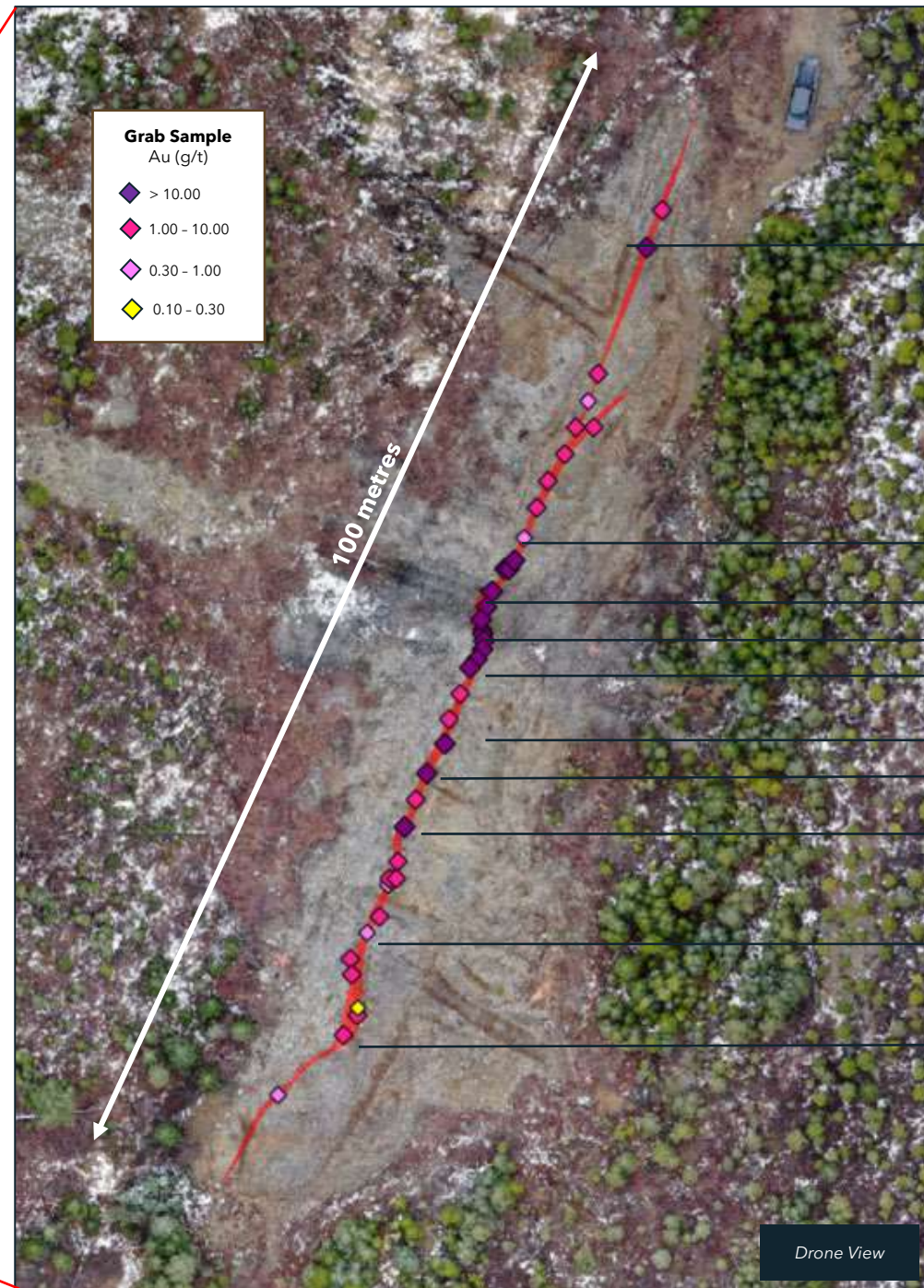
- 33,550 ha
- Many gold occurrences up to 1,315 g/t Au
- Large regional fault > 30km
- Many areas untested with a large potential for new discovery
- Possible upside with Ag-Cu skarn and porphyry potential
- 100% crown land
- Proximity to paved road & established infrastructure

# MCKENZIE GOLD PROJECT

## THE RIM HIGH-GRADE GOLD VEIN



\* THE READER IS CAUTIONED THAT GRAB SAMPLES ARE SELECTIVE BY NATURE AND MAY NOT REPRESENT THE TRUE METAL CONTENT OF THE MINERALIZED ZONE



# WILLIAMS BROOK PROJECT DEVELOPMENT TIMELINE – TEMPLATE FOR MCKENZIE AND FUTURE PROJECTS

2019	2020 (YEAR 1)	2021 (YEAR 2)	2022 (YEAR 3)	2023 (YEAR 4)	2024 (YEAR 5) OPTIONED TO KINROSS
\$125K ACQUISITION \$75K EXPLORATION	\$125K ACQUISITION \$725K EXPLORATION	\$400K ACQUISITION \$2.5M EXPLORATION	\$450K ACQUISITION \$5.25M EXPLORATION		
<ul style="list-style-type: none"> <li>• Due diligence and site visit</li> <li>• Property acquisition</li> <li>• Adjacent acquisition with local prospectors</li> <li>• Data compilation</li> </ul>	<ul style="list-style-type: none"> <li>• Prospection</li> <li>• First trenching program at the O'Neil area</li> <li>• Mapping</li> </ul>	<ul style="list-style-type: none"> <li>• Stripping at Lynx</li> <li>• Large VTEM survey launched - covering 20 ha</li> <li>• Inaugural drilling program 2,300 m</li> <li>• Gold discovery : <b>5.55 g/t Au over 50.15 m</b></li> </ul>	<ul style="list-style-type: none"> <li>• 10,000 m drilling program</li> <li>• Large regional trenching program</li> <li>• Initial stripping at Jaguar and Cougar Gold zones</li> <li>• 2 km of soil sampling and drone mag survey</li> </ul>	<ul style="list-style-type: none"> <li>• 3,500 m drilling program</li> <li>• Confirmed high-grade shoots at depth and along strike over 750 m</li> <li>• Continued to build the Williams Book gold camp by prospecting and trenching</li> <li>• Completed first trenching program at the Jonpol and Portage properties</li> </ul>	<ul style="list-style-type: none"> <li>• Option 65% of the Williams Brook Project for \$16.75M over a period of 5 Years</li> <li>• Puma remains the operator of the project and will receive management fees</li> <li>• Puma keeps a 2% NSR</li> </ul>
					
\$200K INVESTMENT	\$850K INVESTMENT	\$2.9M INVESTMENT	\$5.75M INVESTMENT	\$3.0M INVESTMENT	
Acquisition	Greenfield Exploration	Inaugural Drilling	Advance Drilling	Advance Drilling	Strategy for Advanced development

# WHAT'S NEXT?

## PLANNED 2025 EXPLORATION PROGRAM



**Williams Brook Project**  
Optioned to Kinross

### **\$2M of Exploration**

- 5,000 metres of drilling
- Magnetic Geophysical Surveys
- Soil Sampling Surveys
- Trenching
- Prospecting



**McKenzie Project**  
70% Puma

### **\$650K of Exploration**

- 2,500 metres of drilling
- Trenching
- Prospecting



**Regional Greenfield Exploration**

### **\$100K of Exploration**

- Surface exploration to identify new opportunities in the region

# SHARE STRUCTURE

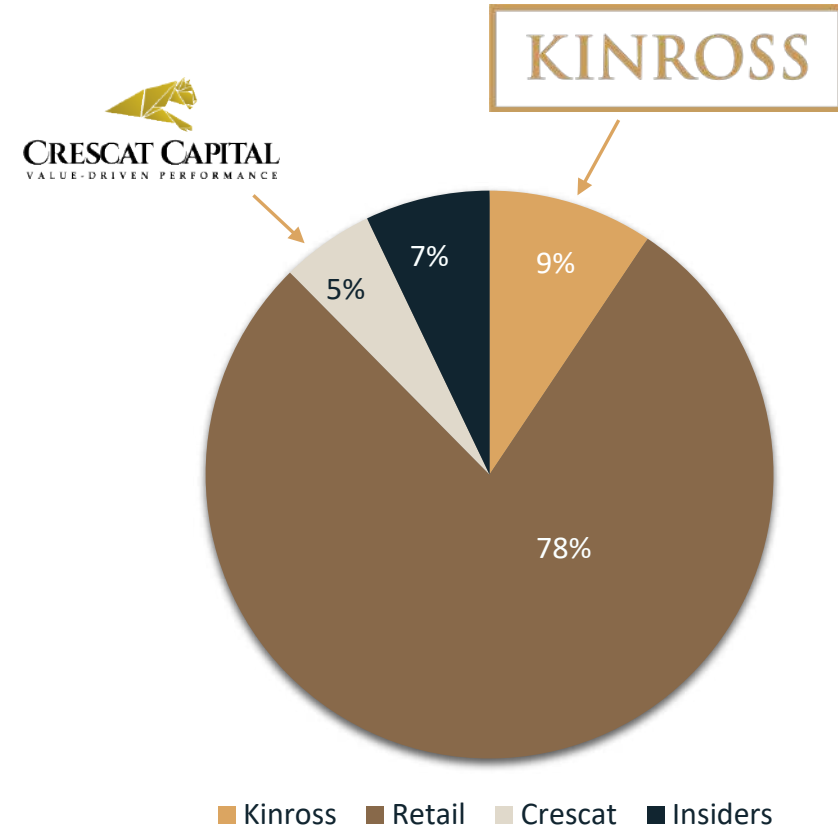
**\$13 M Market Capitalization**

## Share Capitalization

Shares Outstanding	179,616,729
Options (wt. av. \$0.14)	11,360,000
Warrants (wt. av. \$0.19)	29,368,930
Fully Diluted	220,345,659

## Current Finances

Working Capital (cash & cash equivalents) ~\$2.0M



■ Kinross ■ Retail ■ Crescat ■ Insiders

Analyst coverage



# THE PUMA TEAM



**Marcel Robillard, P.Geo. /  
President & CEO, Director**

30 years of experience in junior exploration. Past President of Geominex, a geology consulting firm. Has led Puma since 2009.



**Martin Nicoletti, CPA /  
Chief Financial Officer**

35 years of experience managing public companies, advising on capital market transactions, and providing financial stewardship.



**Dominique Gagné, P.Geo /  
VP Exploration**

Over 17 years of experience on grassroots to advanced exploration projects in Eastern Canada. Puma's technical team lead since 2013.



**Mia Boiridy /  
Head of Investor Relations, Director**

30 years of experience in corporate management, with the last 10 years in the junior resource sector.



**Réjean Gosselin /  
Director & Executive Chairman**

Seasoned mining executive with over 42 years experience leading junior exploration companies.



**Jacques Dion /  
Director**

Over 30 years of experience in environmental assessment and waste management. Extensive experience partnering with First Nations communities.



**Michel Fontaine /  
Director**

Entrepreneur with > 20 years working in the mining sector. Founder of Windfall Geotek (TSXV: WIN).



**Richard Thibault, P.Eng. /  
Director**

Over 42 years experience in mining engineering, operations, management and consulting in North & South America and Southeast Asia.



## Board Members & Technical Team





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