

EXPLORER & PROJECT GENERATOR
IN ATLANTIC CANADA



Building value through
its proven DEAR
corporate strategy

October 2026

FORWARD-LOOKING STATEMENT

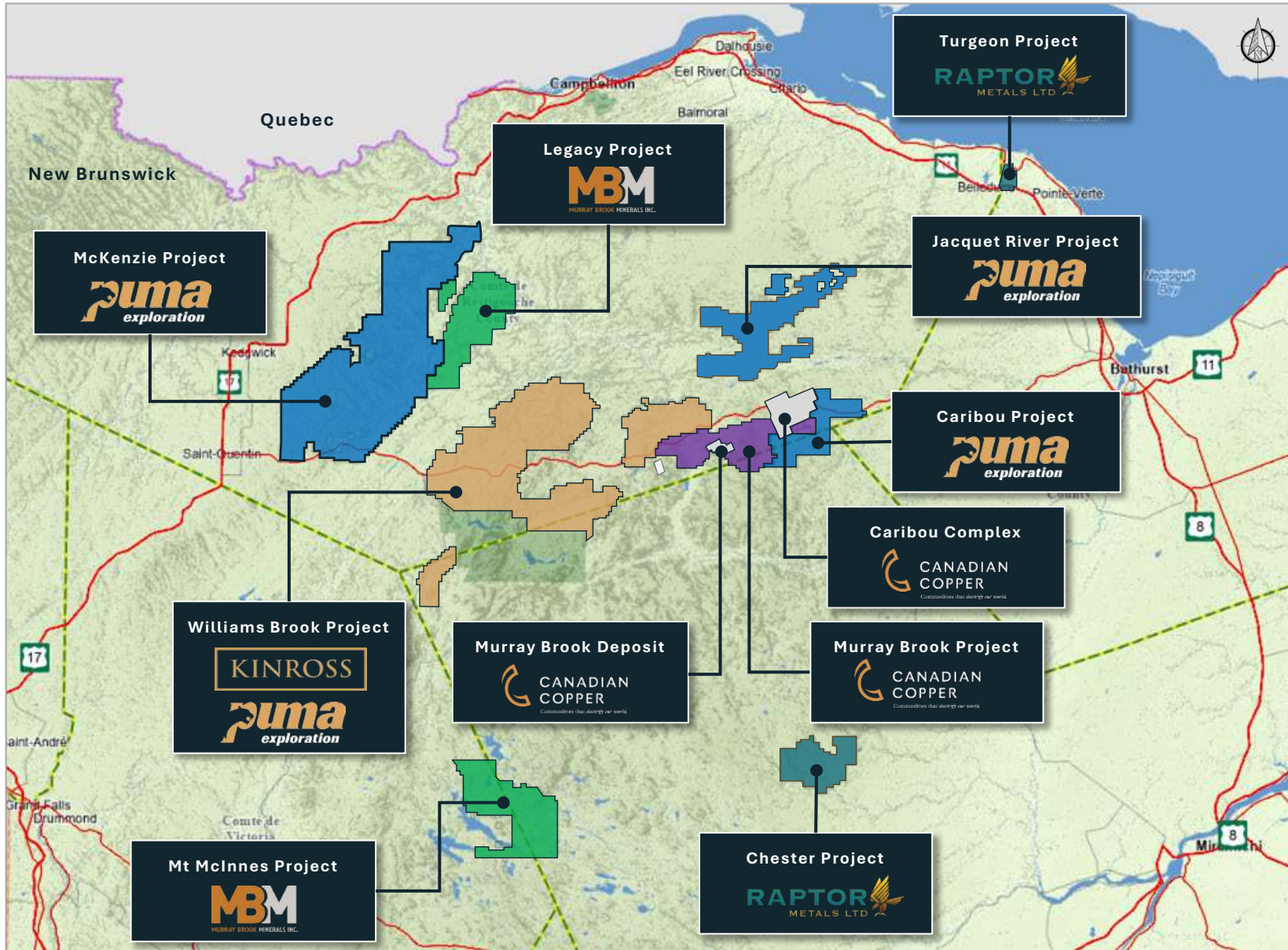
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Qualified Person

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.

PUMA's EXTENSIVE LANDHOLDINGS IN NEW BRUNSWICK



PUMA'S ACTIVE PROJECTS

Williams Brook (Optioned to Kinross)

- Option signed in Oct. 2024. Kinross to spend \$16.75M over 5 years to secure 65% of the project. Kinross is the operator
- Currently, in Year 2 of Option (\$3M spend before Oct. 30, 2026, \$2M spent in Year 1)
- 2026 Summer Program underway
- Drilling program at Jaguar started in July 2026

McKenzie

- JV (70% / 30%) with NB Gold
- As of Feb. 28, 2026, Puma fulfilled \$1.5M of its \$2M commitment
- 2026 Surface Exploration Program underway
- Drilling Program planned for Fall 2026

Jacquet River

- 100% ownership. Staked claims, no NSR.
- Drone Mag Survey completed in June 2026

Caribou Ext

- 100% ownership. Staked claims, no NSR.
- Drone Mag Survey completed in June 2026.

Puma's DEAR (Discovery, Exploration, Acquisition, Royalties) strategy ensures diversified catalysts – Puma's own exploration, results from partners' programs and other companies' success in which Puma has an equity position

PARTNER-FUNDED EXPLORATION PLATFORM WITH MULTIPLE CATALYSTS

C\$30M market cap with exposure to gold, copper-zinc and strategic holdings, plus a 100%-owned discovery pipeline.

TSXV: **PUMA**



Share Price
C\$0.15

Market Cap
~ C\$30M

PRINCIPAL SHAREHOLDERS

KINROSS
CRESCAT
NATIONAL BANK



STRONG PARTNER FUNDING & EQUITY LEVERAGE

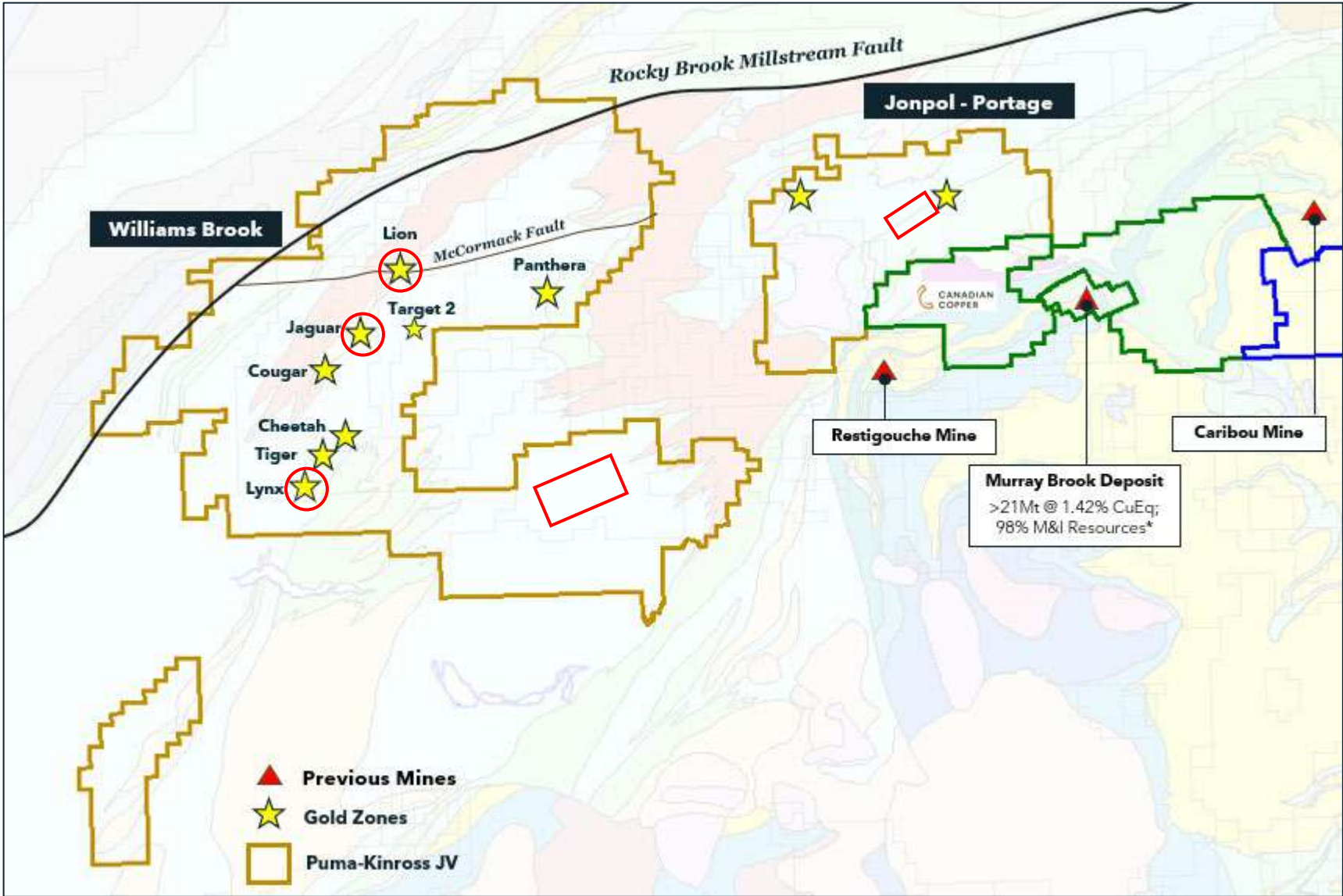
Significant exploration upside

ASSET / PARTNER		EXPOSURE & PUMA UPSIDE	2026 CATALYSTS	RESOURCES
	OPTION AGREEMENT Williams Brook Project	 Up to C\$16.75M funded by Kinross for 65% interest	 • Drilling at Jaguar Gold Zone • Regional exploration	No NI 43-101 resource yet ~20,000 m drilled to date Conceptual exploration upside: 1 – 5 Moz Au
	JV PARTERSHIP McKenzie Gold	JV 70% Puma / 30 % NB Gold	 • Excavation & mapping • Regional exploration • Drilling at RIM / GROG	No NI 43-101 resource yet ~3,000 m drilled to date Conceptual exploration upside: 1 – 5 Moz Au
	100% OWNERSHIP Jacquet River Project Caribou Project	 100% owned No NSR Fully-funded	 • Early-stage exploration • Drone magnetic surveys • Field reconnaissance	No current mineral resource estimate
	SPIN-OFF CO. Caribou Complex Murray Brook Deposit	 11.18M shares of CCI @ C\$0.69/share ~C\$7.7M ¹	 • Mining and development • Feasibility Study • Regional exploration & • Drilling at Murray Brook	Positive PEA (2025) After-Tax C\$171M NPV(7%), 36% IRR Measured + Indicated Resources (2023) 211,000,000 lbs Cu @ 0.45% Cu and 23,000,000 oz Ag @ 38 g/t Ag.
	PROPERTY SALE Chester Deposit Turgeon Project	 23.95M shares of RAP @ A\$0.022/share ~C\$518K ²	 • Brownfield exploration • Drilling at Chester & Turgeon • MET test at Chester Cu Zone	Indicated + Inferred Resources (2012) 157,000,000 lbs Cu @ 1.07% Cu Inferred Resources (historical) 109,000,000 lbs Cu @ 1.50% Cu
	SUBSIDIARY - POTENTIAL SPIN-OFF Legacy Project Mt McInnes Project	 Puma owns 70.48% of MBM ~Value TBD (total of 24M privately held shares)	 • Excavation & mapping • Regional Exploration • Drilling at Legacy	Inferred Resources (2025) 13,400,000 lbs Cu @ 0.66% Cu and 110,000 oz Ag @ 3.65 g/t Ag. No current mineral resource estimate

1. Based on C\$0.69 share price on Oct.1, 2026

2. Based on A\$0.022 share price on Oct. 1, 2026. Approx. values converted to CAD.

WILLIAMS BROOK – OPTIONED TO KINROSS GOLD



Field Work funded by KINROSS GOLD so far \$4.0M

WILLIAMS BROOK OPTIONED TO KINROSS GOLD

ACQUIRE 65% FOR \$16.75M

CURRENTLY IN YEAR 2
\$3M spend (by Oct. 30, 2026)

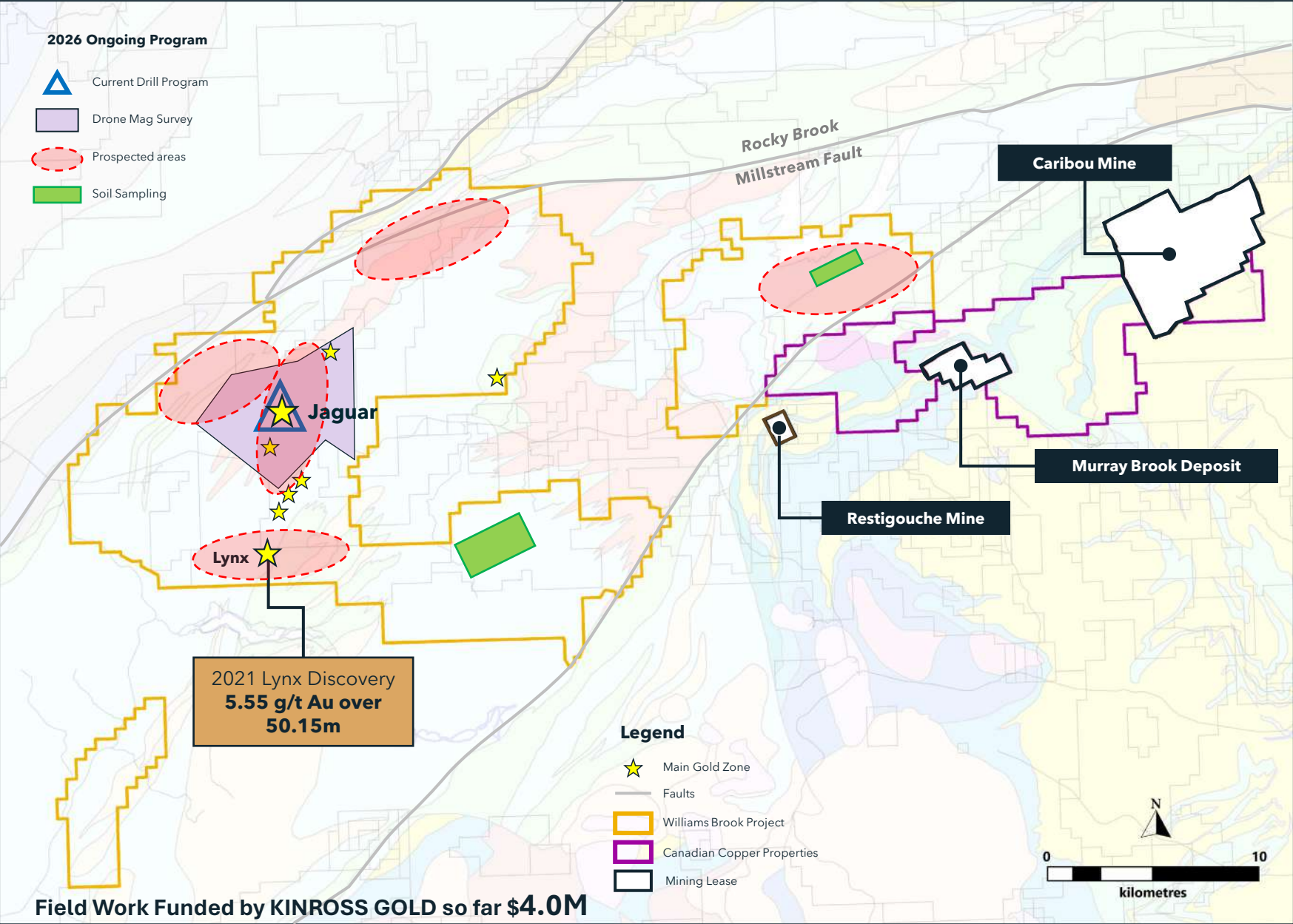
CURRENT WORK

- 3 field crews on site and deployed until the end of September 2026.
- Soils Survey completed: 
 - 1,322 samples collected, including 1,009 for Aqua Regia and 313 for Ionic Leach.

DRILLING FUNDED BY KINROSS:

- Lynx (2025) : 15 holes for 3,662 metres
- Jaguar (2026) : 5 holes for 1,360 metres
- Lion (2026) : 3 holes for 510 metres

WILLIAMS BROOK – OPTIONED TO KINROSS GOLD



WILLIAMS BROOK OPTIONED TO KINROSS GOLD

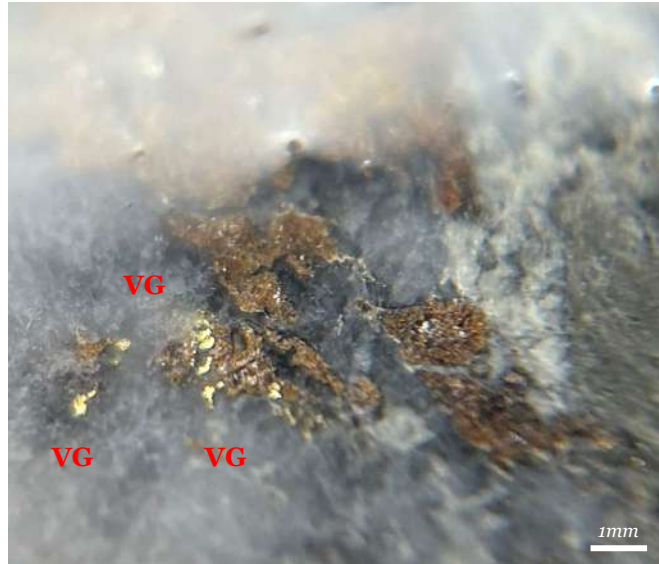
ACQUIRE 65% FOR \$16.75M

ONGOING 2026 EXPLORATION PROGRAM

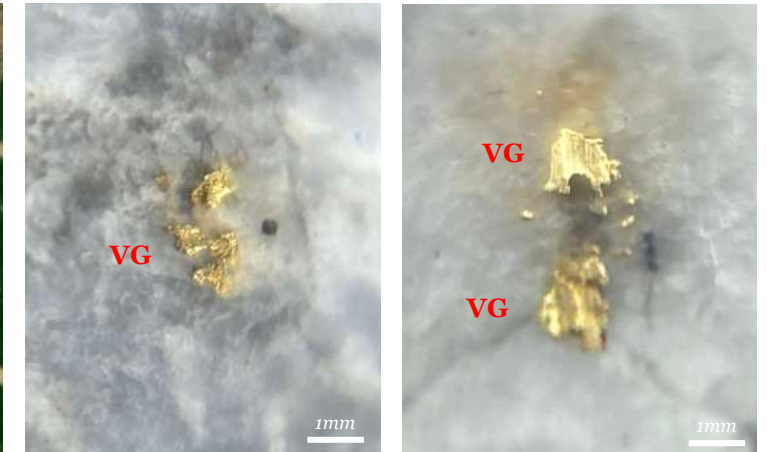
- Soils surveys
- Drone magnetic survey
- Prospecting over large areas
- Drilling program at Jaguar
- Results pending

THE LYNX GOLD ZONE – FIRST GOLD DISCOVERY AT WILLIAMS BROOK

WB25-188 (136.7m - 136.79m)
Qtz vein with VG + sulphides (Ga-Sph)



WB25-187 (@203m, 205m, 206m)
Qtz vein with VG + sulphides (Ga-Sph)



WB25-185 (@185.6m)
Qtz vein with VG + sulphides (Py-Cpy-Ga-Sph)



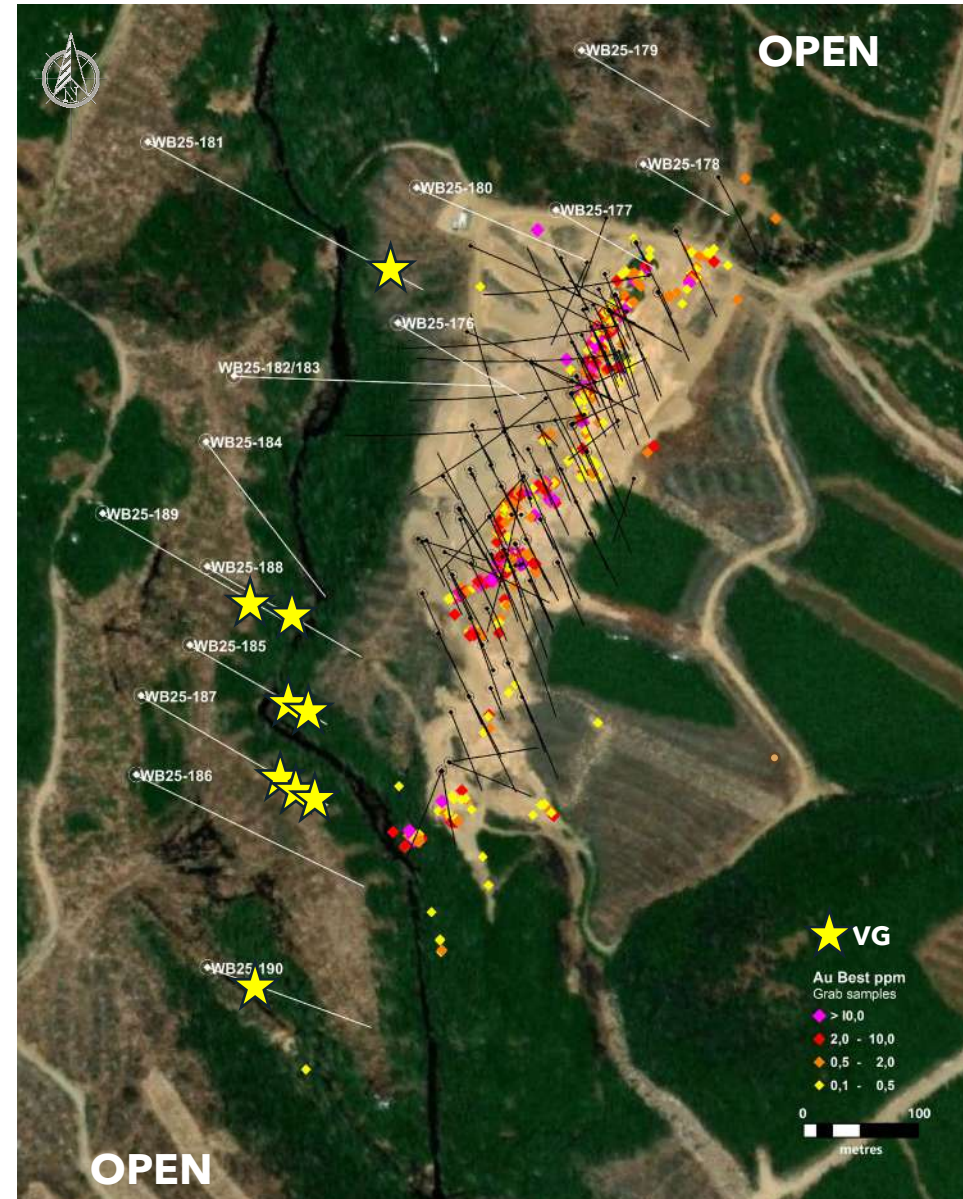
2023 Drilling intersections

WB23-125 ▶ 50.85 m @ 1.05 g/t Au
incl. 14.25 m @ 2.67 g/t Au

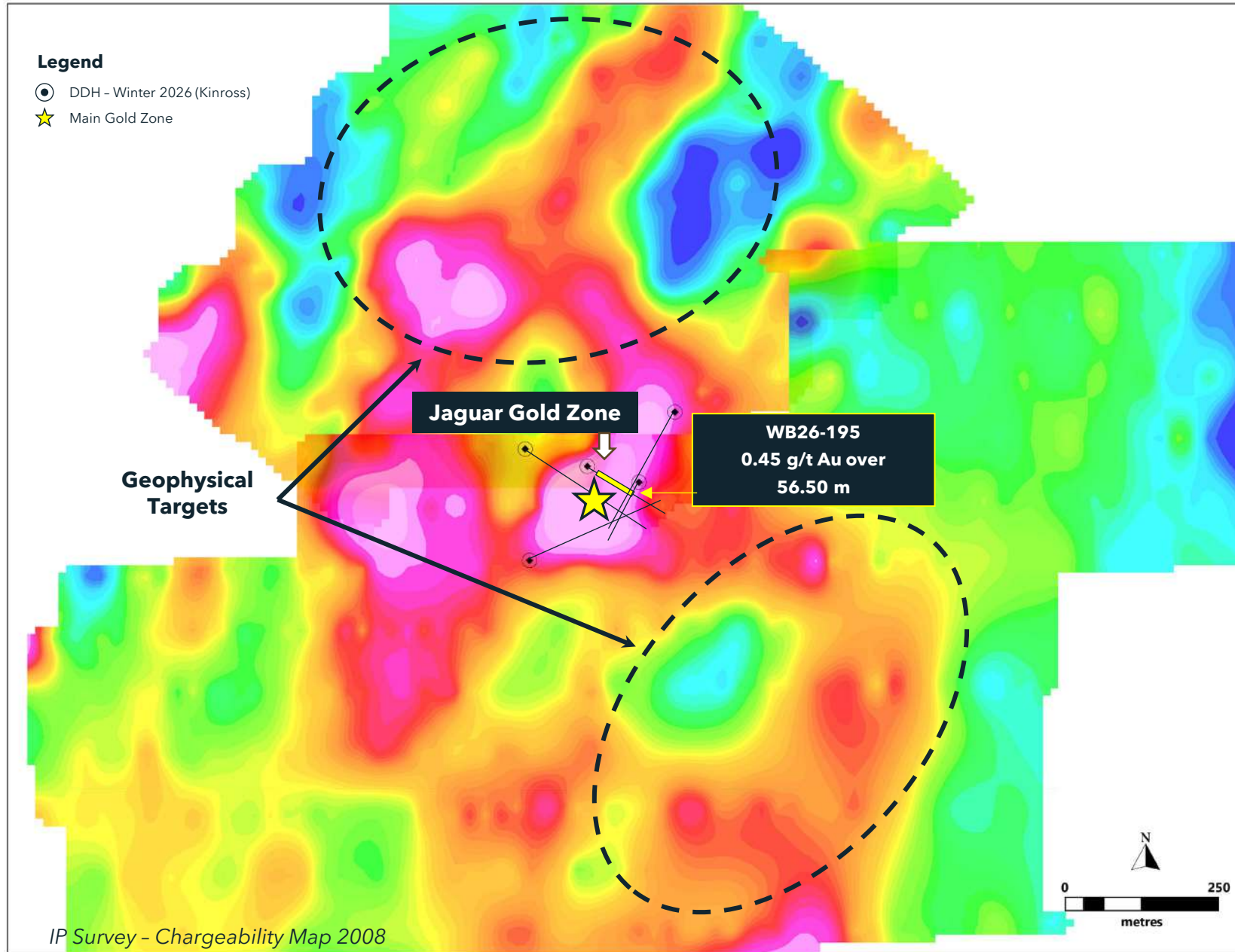
WB23-139 ▶ 63.05 m @ 2.49 g/t Au
incl. 2.55 m @ 21.66 g/t Au
incl. 3.50 m @ 27.33 g/t Au

WB23-142 ▶ 23.15 m @ 5.15 g/t Au
incl. 5.50 m @ 20.67 g/t Au

WB23-145 ▶ 98.05 m @ 1.24 g/t Au
incl. 5.65 m @ 10.81 g/t Au
incl. 5.10 m @ 9.91 g/t Au



WILLIAMS BROOK – JAGUAR GOLD ZONE



PREVIOUS HOLES 2008

WB-08-03

0.72 g/t Au over
38.00 m

WB-08-04

0.68 g/t Au over
41.00 m

WB-08-05

0.31 g/t Au over
28.00 m

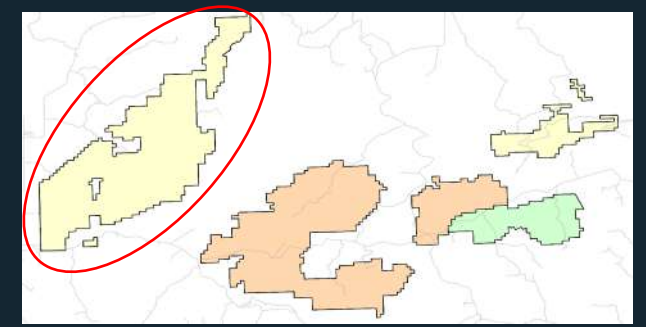
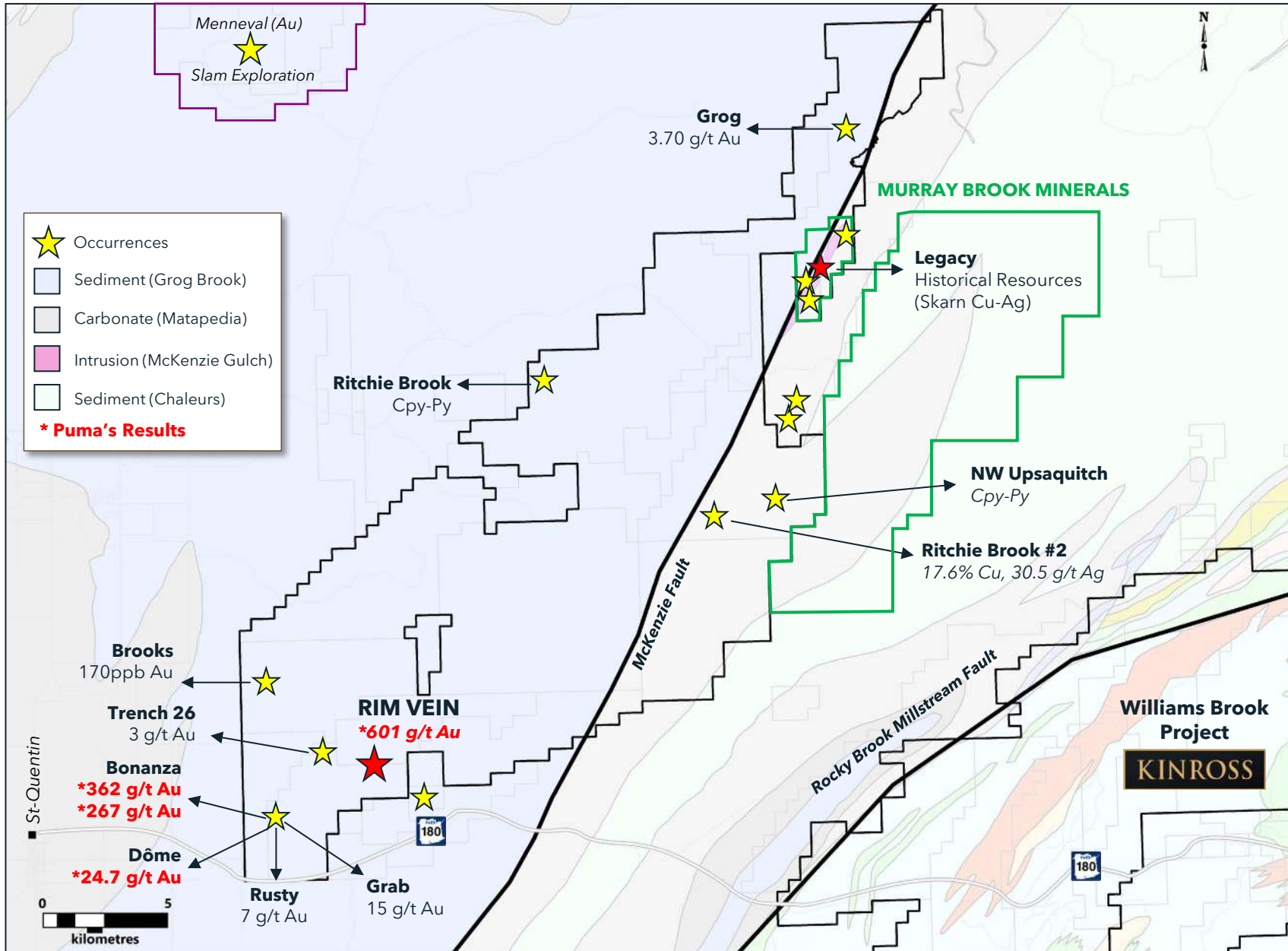
Kinross' 2026 drilling



WB26-195

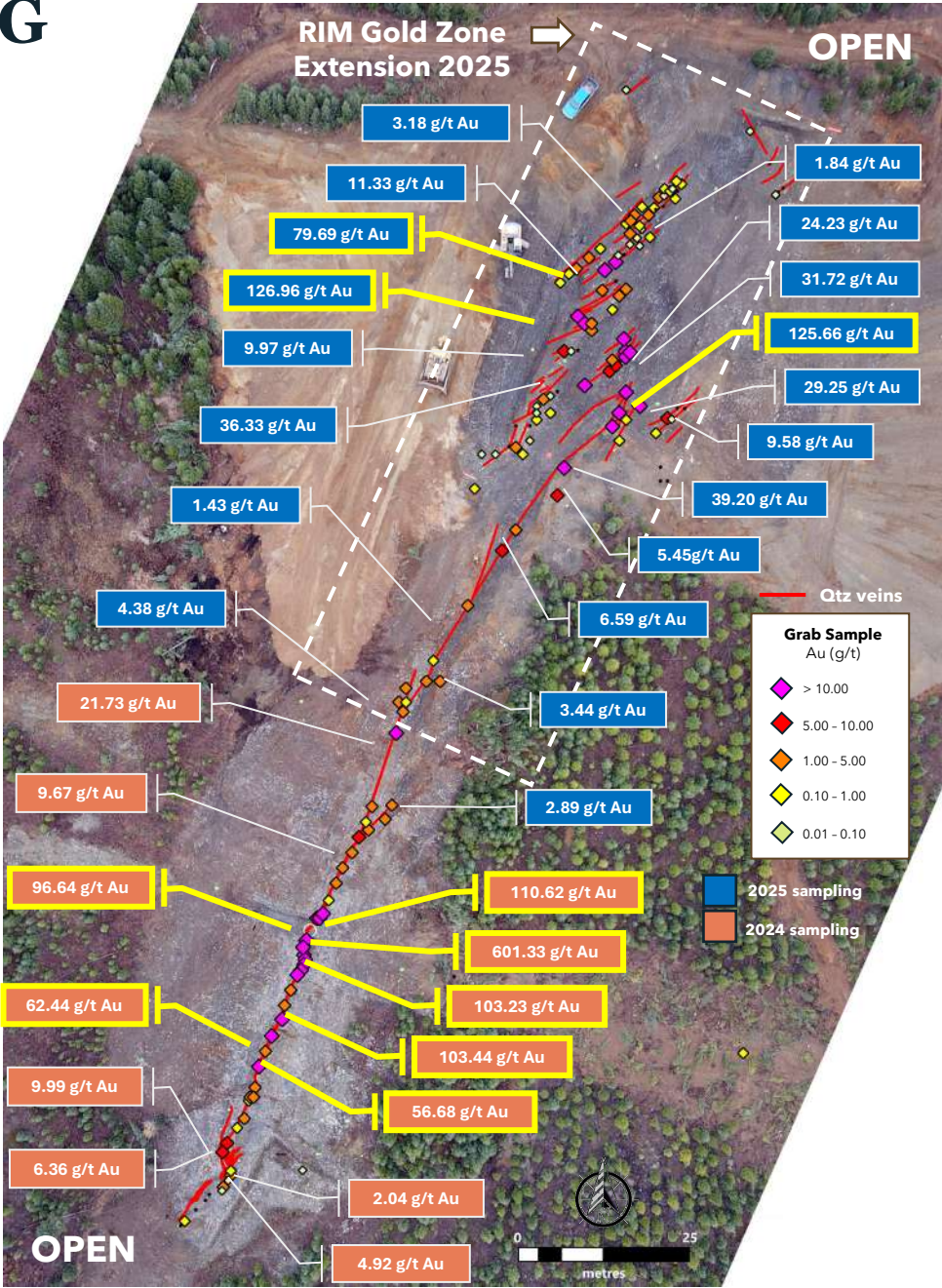
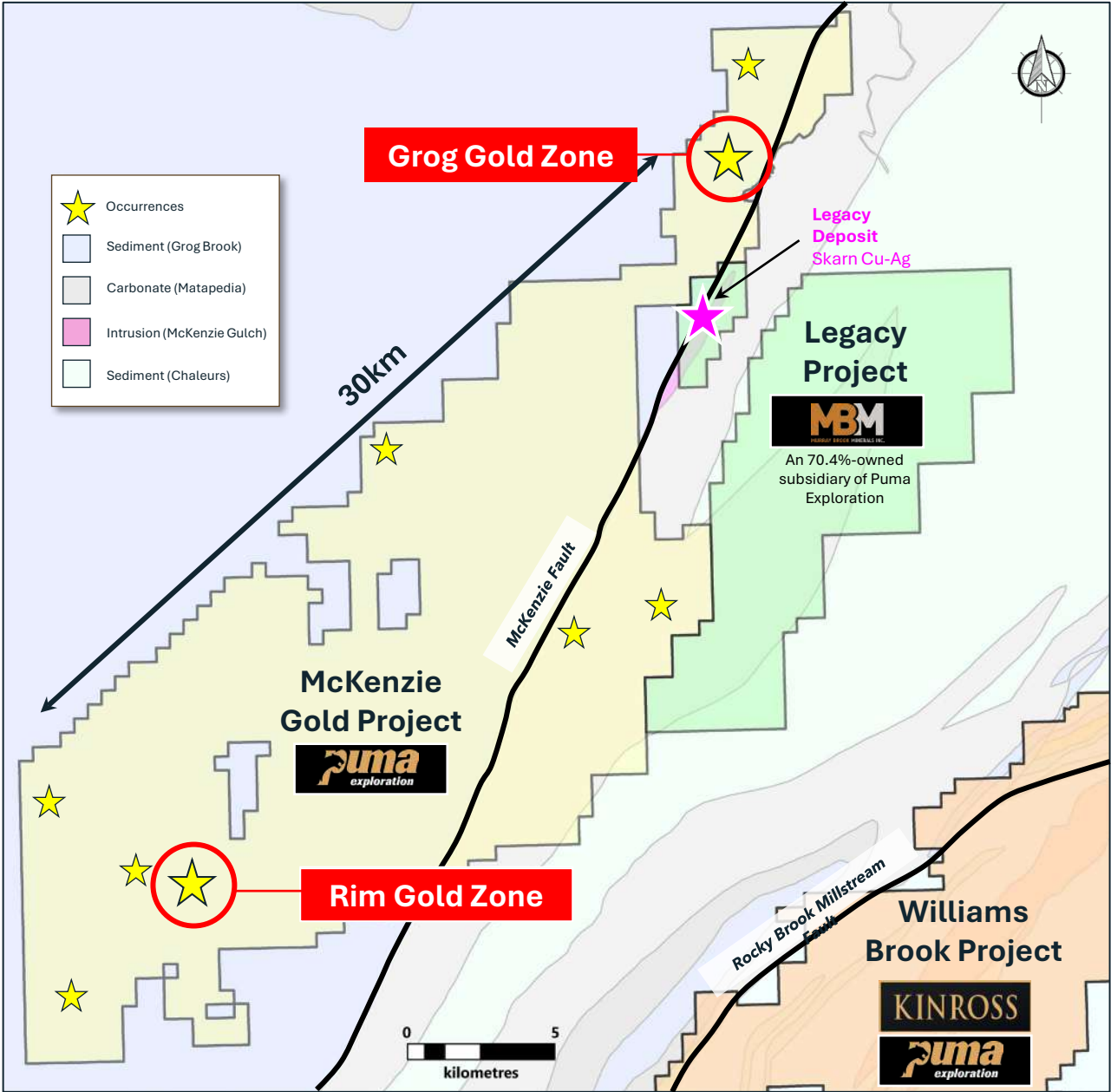
0.45 g/t Au over 56.50 m

THE MCKENZIE GOLD PROJECT

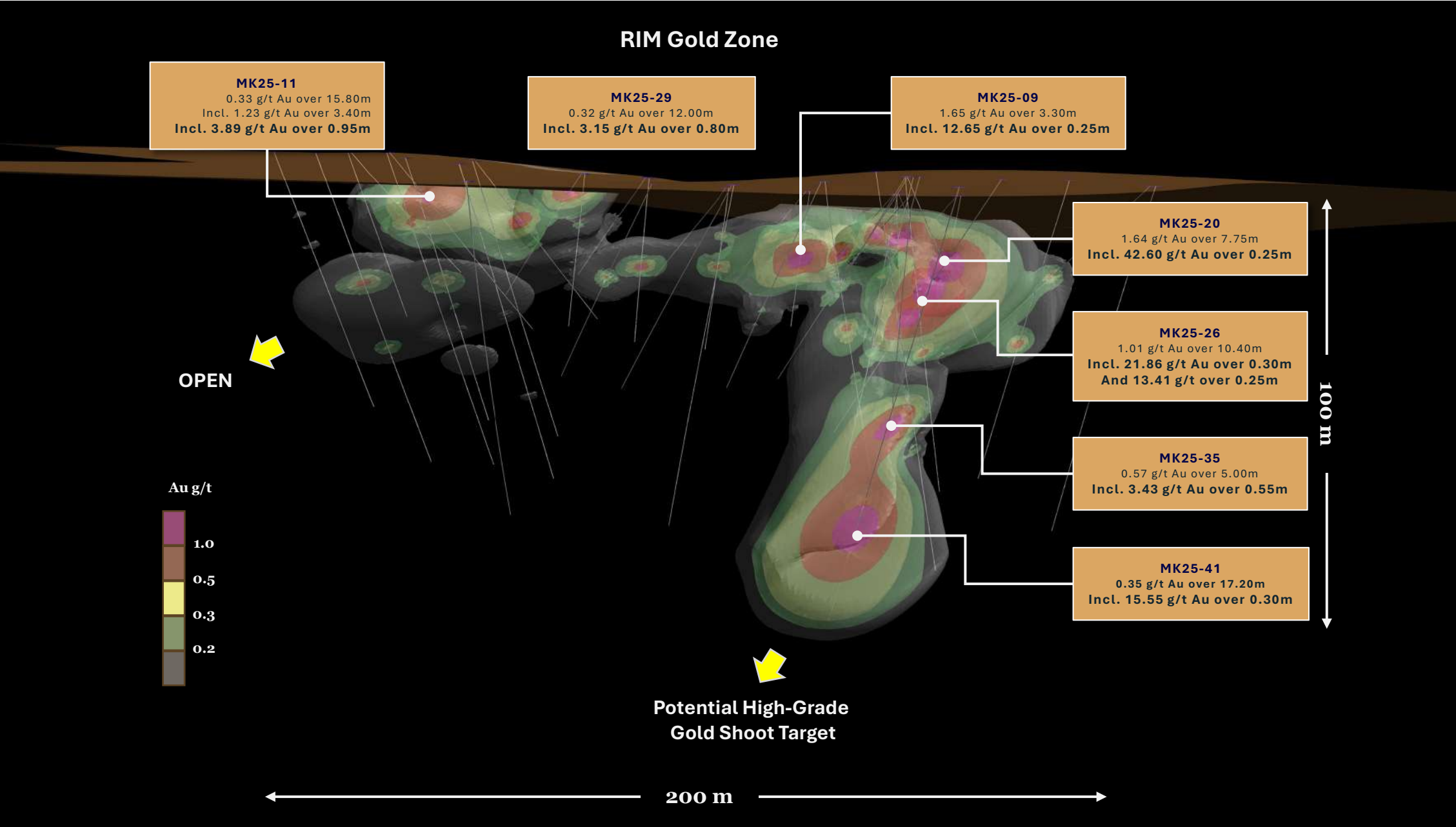


- 33,550 ha
- Many gold occurrences up to 601 g/t Au
- Large regional fault > 30km
- Many areas untested with a large potential for new discovery
- Possible upside with Ag-Cu skarn and porphyry potential
- 100% crown land
- Proximity to paved road & established infrastructure

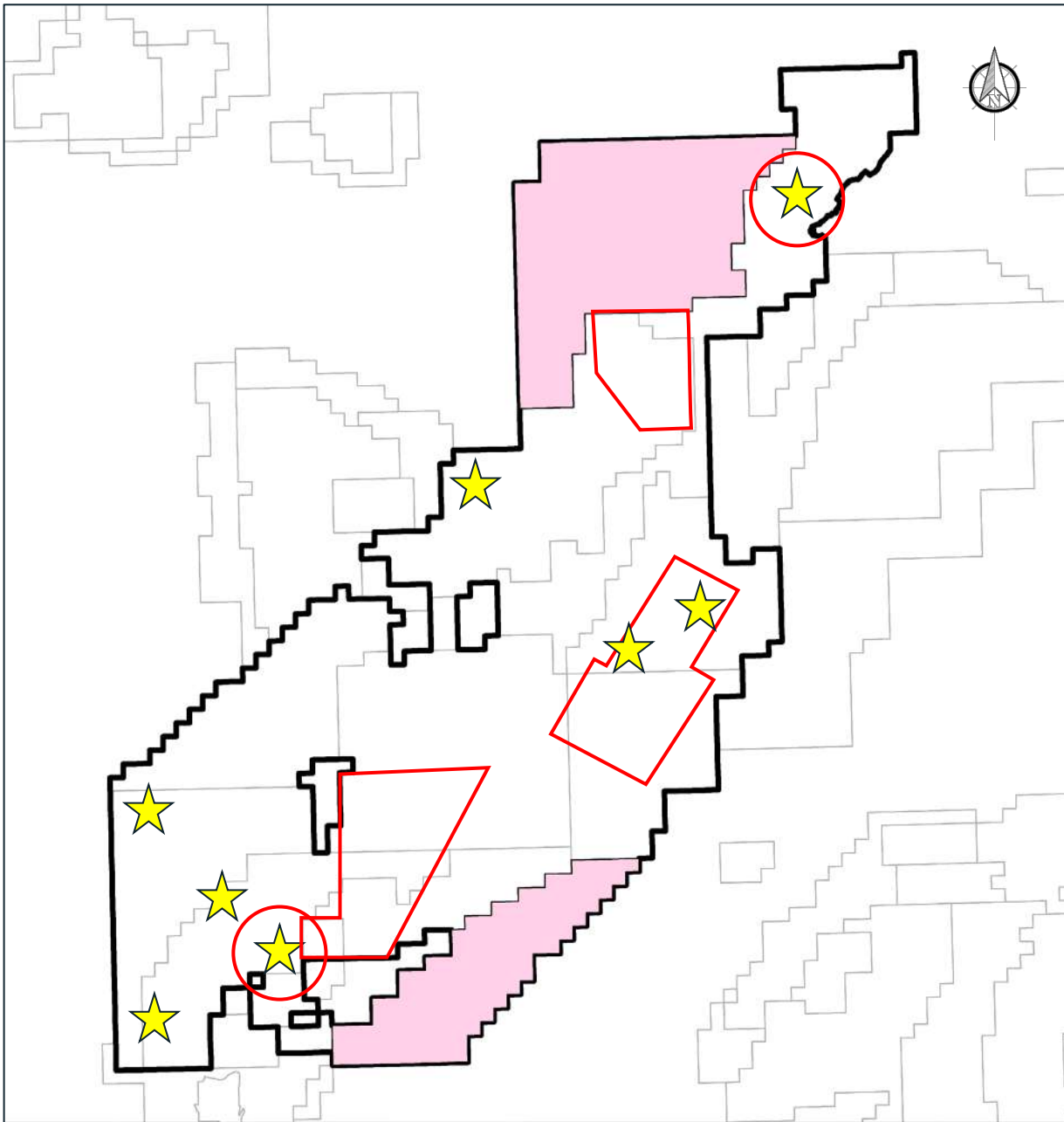
RIM GOLD ZONE – SURFACE SAMPLING



RIM GOLD ZONE – 2025 DRILLING (43 holes for 2,721 m)



MCKENZIE GOLD – NEXT STEPS



**McKENZIE GOLD
JV WITH NB GOLD**

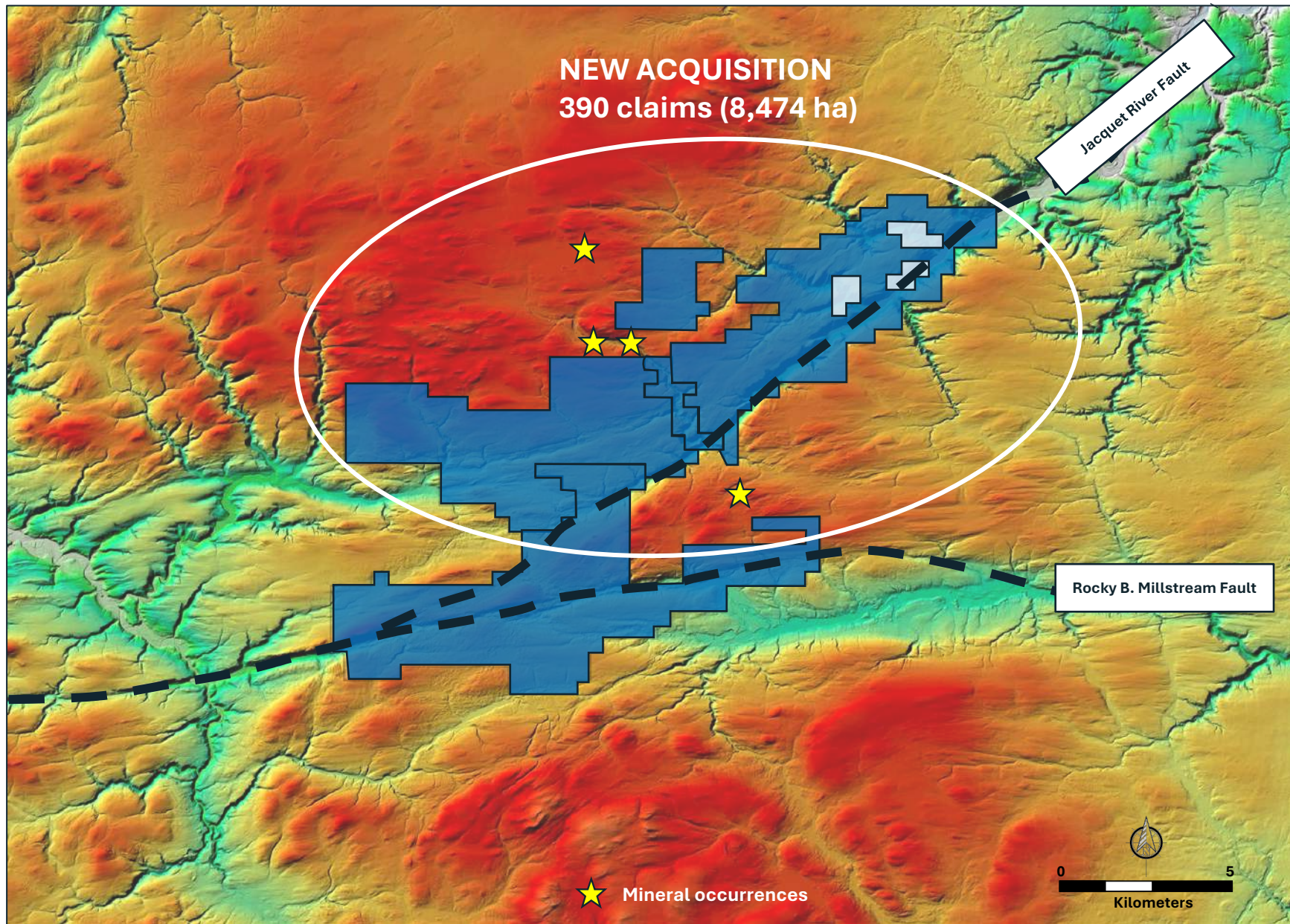
JV 70% / 30%

**CURRENT YEAR 2
\$2.0M OF \$2.0M CARRY-ON
FULFILLED**

SUMMER 2026 ACTIVITY

- 2 field crews on site this summer
- 3 Drone Magnetic Surveys completed 
- Trenching at RIM and Grog to identify upcoming drilling targets 

JACQUET RIVER – GREENFIELD EXPLORATION



JACQUET RIVER

100% HELD
NO NSR

FIRST YEAR OF EXPLORATION

CURRENT ACTIVITY

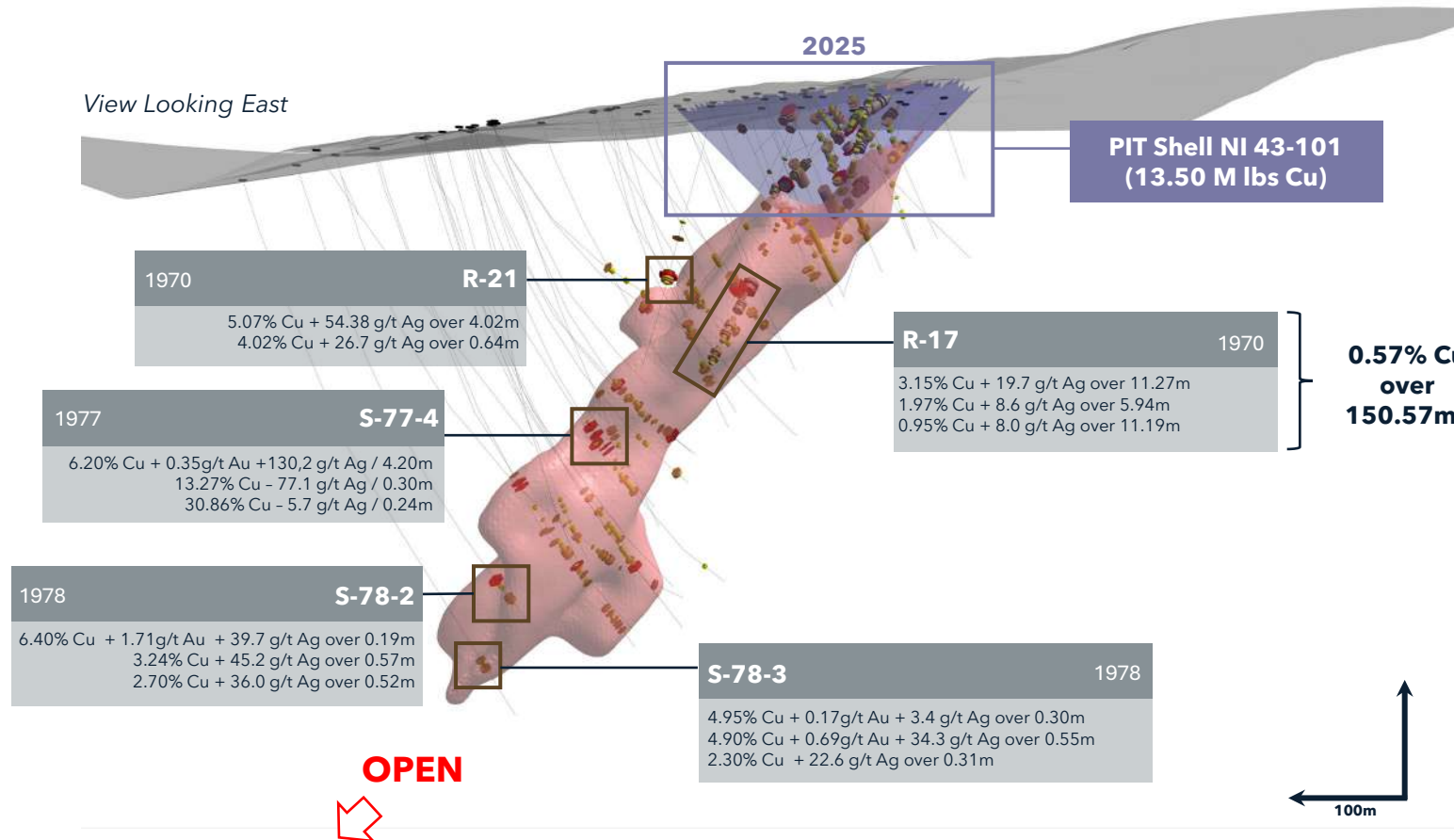
- Drone Magnetic Survey
- Prospecting and mapping

FUTURE PLANNED PROGRAM

- Follow-up trenching on geophysics survey targets

Legacy Deposit

Updated resource + high-grade intervals + open at depth



*Note: Drilling (R17) was carried out in 1970, and only 67.68 m have been assayed

NI 43-101-compliant resource

930,000 tonnes
@ 0.66% Cu

2026 Update Mineral Resources Estimate

What we like

- Thickness: 30-50 m
- Defined length: ~200 m
- Drilled depth: 400 m
- Open below 400 m
- Strong Ag & Au credits in select holes

Cut-off (US\$ Value)	Quantity (x1000 Tonnes)	Grade		Contained Metal	
		Cu (%)	Ag (g/t)	Cu (x1000 lb)	Ag (x1000 Oz)
> 100	140	1.64	8.06	5,000	40
> 50	420	1.09	5.80	10,100	80
> 20	730	0.79	4.35	12,700	100
>10	930	0.66	3.65	13,400	110
>5	1,130	0.56	3.11	13,800	110

Ref : Appendix (SRK Consulting (Canada) Inc.)

2025 Exploration Program – New Insights

17 trenches excavated for 943 meters – 321 samples collected

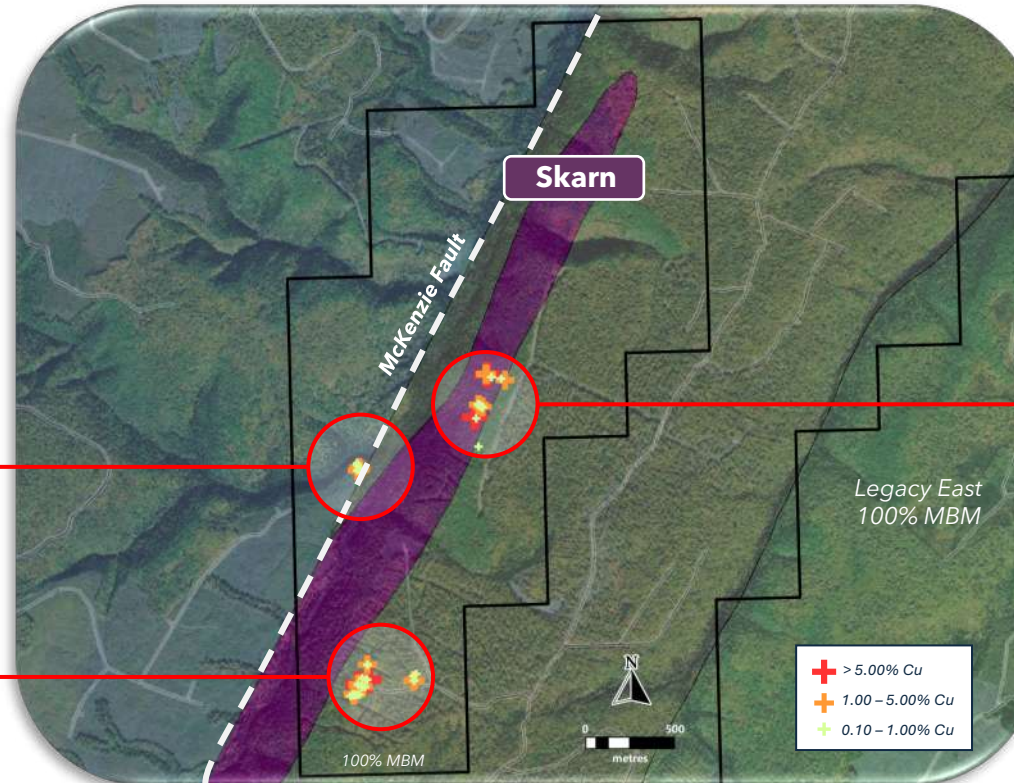


JJ Gold Zone

2.24% Cu - 0.08 g/t Au - 152 g/t Ag
1.48% Cu - 0.10 /t Au - 45 g/t Ag

Legacy Deposit

7.88% Cu - 0.49 g/t Au - 91 g/t Ag
6.59% Cu - 0.11 /t Au - 35 g/t Ag
6.45% Cu - 0.12 /t Au - 40 g/t Ag
5.77% Cu - 0.10 /t Au - 29 g/t Ag



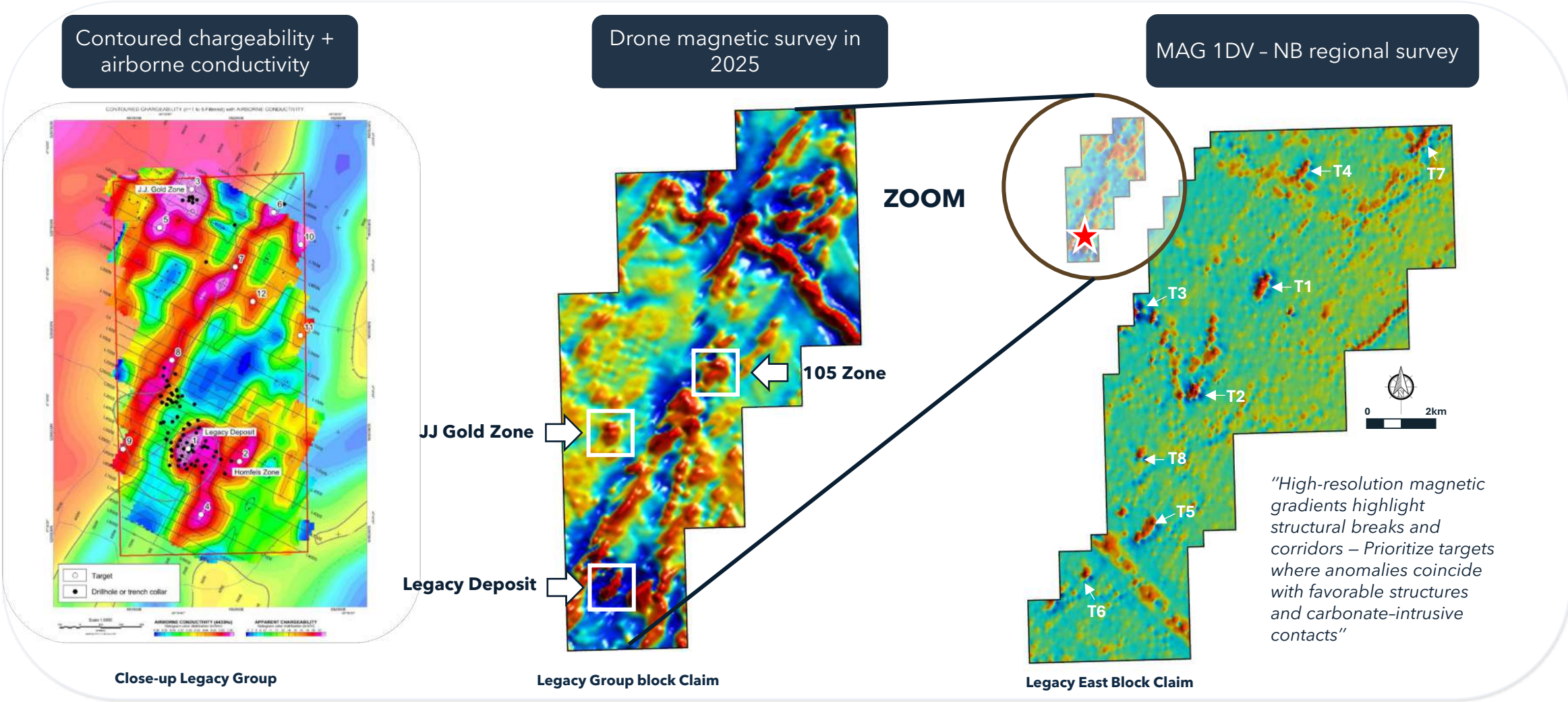
105 Zone

12.00% Cu - 0.14 g/t Au - 87 g/t Ag
8.85% Cu - 0.28 /t Au - 81 g/t Ag
1.33% Cu - 0.02 /t Au - 50 g/t Ag
1.14% Cu - 0.08 /t Au - 35 g/t Ag

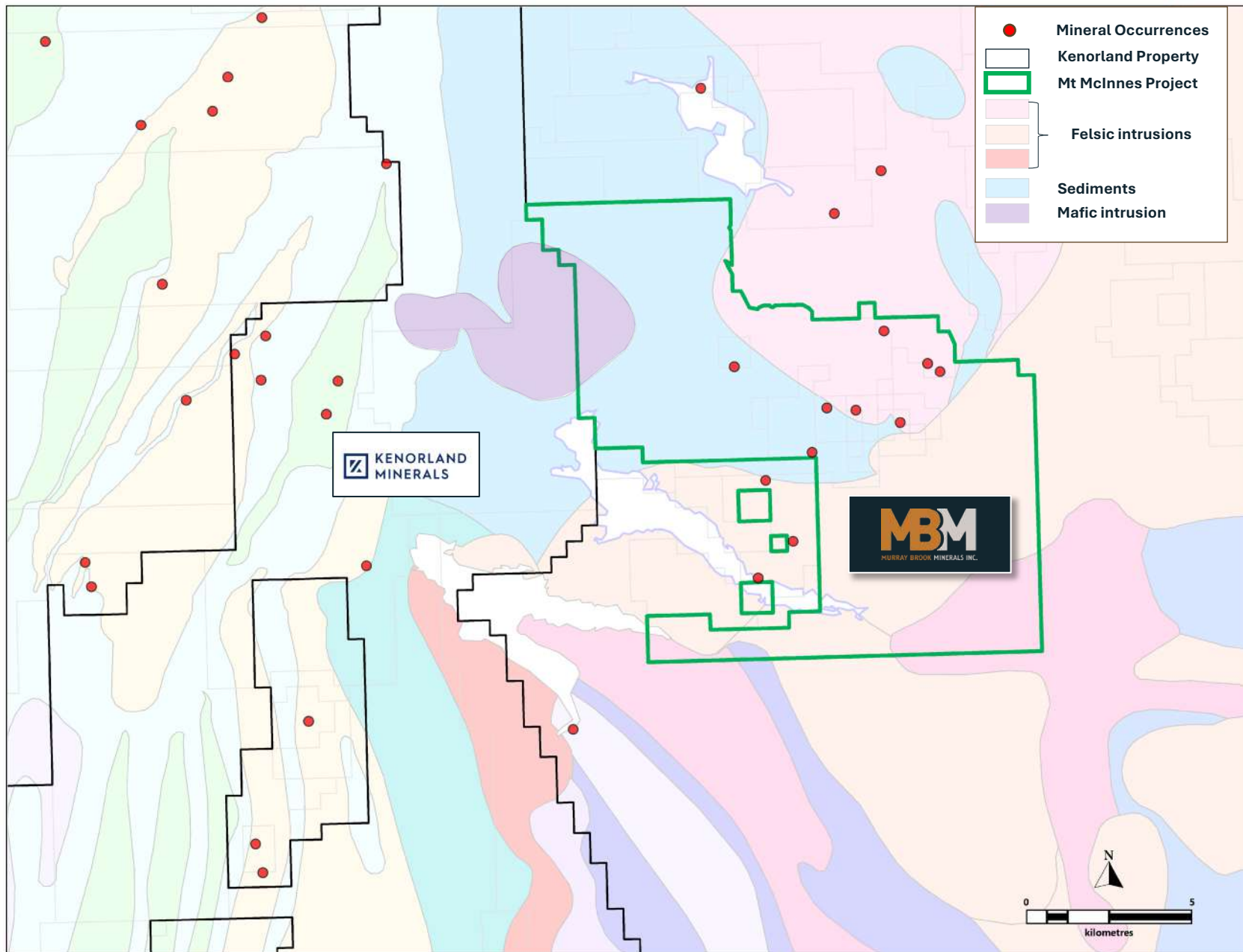
Multiple high-grade Au-Ag-Cu showings confirmed beyond existing historic resource boundaries
Surface sampling returned values up to 1.15 g/t Au, 152 g/t Ag, and 12.00% Cu, supporting a large, multi-zone mineralized system

Multiple Drill-Ready Copper Targets Identified

3 priority target zones / coincident anomalies / near historical workings



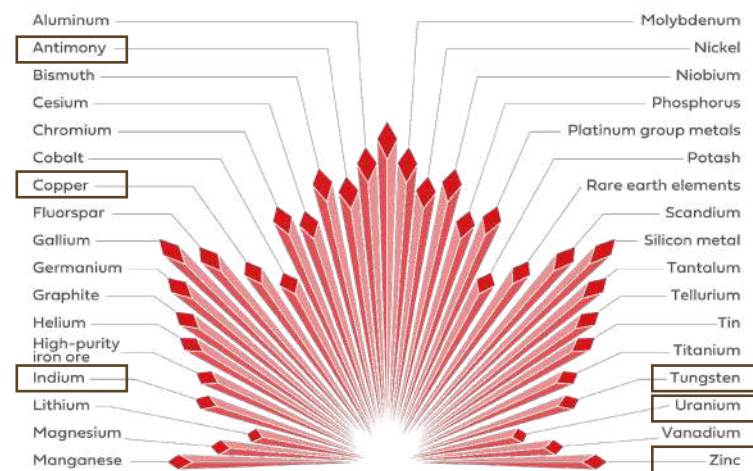
Mount McInnes Project



Intrusion-related mineral occurrences

Metal values up to 314 g/t Ag, 3.0 g/t Au, 15.30% Zn, 3.98% Pb, 4.00% Cu, **392 g/t In, 1150 ppm W**, 1,980 ppm Bi and 1,100 ppm Sn.

Float samples reported with metal values ranging up to 6.5% Cu, 226 g/t Ag, 970 ppb Au, **1.6% W, 87.3 ppm In**, 12.0% Mo, 975 ppm Sn, 4.36% Zn, 1.06% Pb and 8800 ppm U.



Critical Minerals

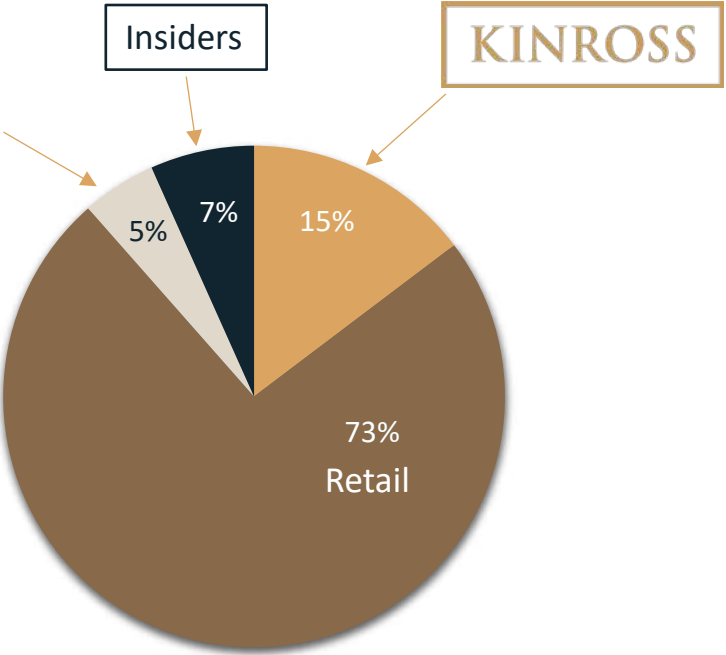
SHARE STRUCTURE

\$30 M Market Capitalization

Shares Outstanding	202,015,029
Options (wt. av. \$0.12)	13,550,000
Warrants (wt. av. \$0.205)	17,514,400
Fully Diluted	233,079,429
52 Week High/Low	\$0.25/\$0.105
Working Capital (cash & cash equivalents)	~\$9.0M



OWNERSHIP



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



**Réjean Gosselin /
Director & Executive Chairman**

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



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

30 years of experience in corporate management, with the last 12 years in the junior resource sector.



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

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



**Michel Fontaine /
Director**

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





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