

Puma Exploration Inc. Concludes 2025 Drilling at Lynx, VG Observed in Several Holes

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Highlights

- 3,662 m in 15 drill holes were drilled at the Lynx Gold Zone ("LGZ").
- Visible gold ("VG") was observed in 6 separate drill holes.
- All but one hole intercepted the favourable rhyolite/sediment contact.
- Altered quartz veins containing sulphides and visible gold were intercepted in fresh rock under the surface oxidized units.
- WB25-181 intersected multiple grains of VG at a downhole depth of 355 m, representing the deepest VG occurrence to date (see September 4, 2025 News Release).
- WB25-190 shows intense quartz veining with sulphides in the first 50 m and grains of VG at 43.85 m downhole depth, extending the Lynx Gold Zone by 200 m to the southwest.
- The gold mineralization at Lynx now extends to 800 m along strike, 50 m wide and a vertical depth of 250 m, and it remains open in all directions.

[Puma Exploration Inc.](#) (TSXV: PUMA) (OTCQB: PUMXF) (the "Company" or "Puma") is pleased to announce that it has completed its 2025 drilling program at the Lynx Gold Zone of its Williams Brook Gold Project in Northern New Brunswick. Visible gold (VG) was observed in several drill holes, thereby increasing the limits of the known mineralized zone to 800 metres along strike, 50 metres in width and 250 metres in depth. Assays are pending and will be released when received.

Marcel Robillard, Puma's president and CEO, commented, "We are pleased with what we see in the drill core. We successfully hit the mineralization we were targeting, and the occurrence of visible gold in these step-out holes is significant. Preliminary observations suggest that the Lynx Gold Zone is larger than previously thought and that future drilling could expand it further."

The 3,662 m drilling campaign was fully funded by the optionee, Kinross, and forms part of its C\$2 million exploration commitment for 2025. The joint Puma/Kinross technical committee devised the drilling program to follow up on high-grade gold-bearing quartz veins discovered by Puma's previous trenching and drilling at the LGZ from 2021 to 2023 (to read Puma's previous News Releases, [click here](#)).

The 2025 drilling successfully intersected the targeted mineralization, providing further insights into structural patterns and lithological contacts at the LGZ. Visible gold in 6 of the 15 holes (Figure 1) was observed in drill core drilled outside of the known limits of the Lynx Gold Zone. Visible gold was intersected subsurface in hole WB25-190 (43.85 m downhole depth), collared 150 m southwest of the Lynx Gold Zone, while other occurrences of VG were observed much deeper in the holes, up to 355.33 m downhole in hole WB25-181 (Table 1, Image 1). Of note, the zone remains open at depth and along strike to the NE and SW.

Figure 1. Location of 2025 drillholes at the Lynx Gold Zone

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3398/270444_92bcb008843f3963_001full.jpg

Image 1. Visible gold observed in drill core

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Table 1. Drill hole coordinates and occurrences of visible gold ("VG")

HOLE ID	Easting	Northing	Elev.	Az. (TN)	Dip	Depth (m)	Visible Gold depth (m)
WB25-176	660173	5259511	377	120	-49	194	
WB25-177	660309	5259607	384	120	-51	156	
WB25-178	660384	5259646	384	120	-51	135	
WB25-179	660331	5259743	382	120	-47	189	
WB25-180	660189	5259626	376	113	-56	282	
WB25-181	659958	5259665	365	118	-46	387	355.30
WB25-182	660032	5259466	366	92	-47	318	
WB25-183	660032	5259466	366	130	-47	231	
WB25-184	660008	5259410	367	142	-47	243	
WB25-185	659994	5259237	364	120	-53	225	185.60 -186.05
WB25-186	659948	5259127	365	115	-47	318	
WB25-187	659952	5259194	381	120	-45	261	203.15, 205.25, 206.05
WB25-188	660009	5259304	389	120	-45	216	136.70-136.79, 166.02
WB25-189	659919	5259349	387	120	-47	291	236.95
WB25-190	660009	5258963	365	110	-46	216	43.85
Total drilled 3,662 m							

Ongoing Summer Exploration Program at Williams Brook

As announced on September 4, 2025, the summer program included channelling at the Lynx Gold Zone, as well as prospecting, trenching, and excavating over the entire Williams Brook Project, including the Jonpol /Portage properties. Results are expected to be announced shortly.

Grant of Options

In accordance with its stock option plan and pending regulatory approval, Puma has granted a total of 4.5 million incentive Stock Options ("Options") to Company directors, certain advisors, and consultants, that vest immediately. These options are exercisable at \$0.18 per common share until October 15, 2029.

About the Williams Brook Project

The Williams Brook Project (40,225 ha), optioned to [Kinross Gold Corp.](#) (see October 24, 2024 News Release), comprises the Williams Brook Property, the Jonpol Property and the Portage Property. To earn a 65% interest in the project, Kinross can finance a minimum of \$16.75 million in exploration expenditures over the next five years (including a firm commitment of \$2 million with at least 5,000 metres of drilling in the first 18 months).

About Puma's Assets in New Brunswick

Puma has accumulated an impressive portfolio of prospective gold landholdings strategically located close to roads and infrastructure in Northern New Brunswick, including the Williams Brook Project and the new McKenzie Gold Project.

Both are located near the Rocky Brook Millstream Fault ("RBMF"), a major regional structure formed during the Appalachian Orogeny and a significant control for gold deposition in the region. Puma's work to date has focused on the Williams Brook property, but prospecting and surface exploration work on its other properties

have confirmed their potential for significant gold mineralization.

About Puma Exploration

Puma Exploration is a Canadian mineral exploration company focused on identifying and developing a pipeline of precious metals projects in New Brunswick, near Canada's Renowned Bathurst Mining Camp. Puma has a long history in Northern New Brunswick, having worked on regional projects for over 15 years. Puma's successful exploration methodology, which combines traditional prospecting methods with detailed trenching and cutting-edge technologies such as Artificial Intelligence, has been instrumental in facilitating an understanding of the region's geology and associated mineralized systems. Armed with geophysical surveys, geochemical data, and consultants' expertise, Puma has developed a cost-effective exploration tool to discover gold at shallow depths and maximize drilling results.

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