

Puma Exploration Adds Second Drill at McKenzie Gold Project

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Rimouski, November 27, 2025 - [Puma Exploration Inc.](#) (TSXV: PUMA) (OTCQB: PUMXF) (the "Company" or "Puma") is pleased to announce that it has mobilized a second drill at its McKenzie Gold project in Northern New Brunswick. This follows the start, on November 17, 2025, of the Company's inaugural 2,500-metre drilling program at the high-grade RIM Gold Zone ("RIM").

Grab sampling at RIM in 2024 and 2025 returned impressive gold grades, including up to 601.33 g/t Au* (see November 11, 2025 and January 16, 2025, News Releases). The quartz vein system at RIM is characterized by a main shear vein to the south, mineralized along nearly its entire strike length, with an array of extension veins to the north spanning 35 m in width (Figure 1). The zone remains open in all directions. *The reader is cautioned that grab samples are selective by nature and may not represent the true metal content of the mineralized zone.

The first drill is focused on the continuous southwest portion of the shear vein, where surface sampling in 2024 identified the highest gold grades. To date, eight (8) short holes have been drilled, with a cumulative total of less than 300 metres. The holes successfully intersected mineralized quartz veins containing disseminated sulphides, hosted within mudstone units. Hole MK25-03 intersected a quartz vein showing several (4-5) small grains of visible gold ("VG") (Image 1). It is important to note that VG in the core confirms that gold is present in the vein material, but only assay results will confirm the gold grades. Only preliminary quick logging of the drill core has been conducted on site to date. The core will be transported to our regional coreshack in Saint-Quentin for detailed logging and sampling before being sent to the lab for assaying.

The second drill has been mobilized to the newly stripped area located in the northern section of the RIM Gold Zone (see white dashed rectangle in Figure 1). The primary objective of this drilling is to assess the extent and continuity of the extension veins beneath the surface. Initially, the drilling program will focus on short holes, ranging from 25 to 50 metres in depth. This approach is designed to provide a clearer understanding of the geometry and gold grades of the veins subsurface. The information gathered from these initial holes will enable more precise targeting of the veins at greater depths for future drilling.

Image 1. Visible Gold (VG) in hole MK25-03 at the McKenzie Gold Project

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3398/276091_75733548c46d5bb6_001full.jpg

Figure 1. RIM Gold Zone currently being drilled at the McKenzie Gold Project

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3398/276091_75733548c46d5bb6_002full.jpg

Qualified Person

The scientific and technical content of this press release has been prepared, reviewed, and approved by Mr. Dominique Gagné, P.Geol., Vice President of Exploration, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

On-site quality assurance/quality control (QA/QC) measures

All rock samples were collected by Puma's field team, placed in individual bags, and securely sealed before

being shipped. Puma follows a rigorous QA/QC protocol that includes the systematic insertion of certified reference materials and blanks in every batch of samples submitted for analysis. The results from these control samples are routinely reviewed to ensure the reliability and accuracy of the analytical data.

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 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. The Williams Brook Project was optioned to Kinross Gold in October 2024.

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 understanding 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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