



SLAM EXPLORATION ARRANGES \$1M FINANCING

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FOR IMMEDIATE RELEASE

19 DECEMBER 2007

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V: SXL) ("SLAM") announces the Company has negotiated, with a single institutional investor, a \$1,000,000 non-brokered flow-through private placement to sell 4,000,000 flow-through units at \$0.25 per Unit. Each unit shall comprise one flow-through common share ("FT Shares") plus one half share purchase warrant. Each whole such warrant shall be exercisable into one non flow-through common share of the company at an exercise price of \$0.50 for a period of two years from closing of the placement. Finder's fees and finder's warrants may be payable on all or a portion of this offering which is expected to close on or about December 21.

In accordance with applicable securities legislation, the Units will be subject to "hold period" of four months plus one day from the date of issuance of the Units. The gross flow-through proceeds will be renounced for the 2007 income tax year. The financing and issuance of shares is subject to regulatory approval.

The Company will use proceeds from the financing to fund additional drilling and advanced exploration activities at Nash Creek as well as drilling on its Ontario gold properties and its other properties in New Brunswick. Activities planned at Nash Creek include an independent resource estimate, a scoping study, environmental baseline testing as well as engineering and civil work in preparation for a bulk sample.

If you would like to receive press releases via email please contact brenda@slamexploration.com. SLAM Exploration Ltd. is a mineral resource company based in Miramichi, New Brunswick. It is involved in base metal exploration in New Brunswick including the world class Bathurst Mining Camp as well as gold exploration in the Uchi sub-province of northwest Ontario. Additional information about SLAM and its projects is available at www.slamexploration.com or from sedar filings at www.sedar.com. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

On behalf of the Board,
Mike Taylor, P. Geo.
President & CEO
SLAM Exploration Ltd.
SEDAR: 00012459E

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