



SLAM EXPLORATION UPDATE ON NASH CREEK

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Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V: SXL) ("SLAM") is pleased to announce completion of a gravity survey at its wholly owned Nash Creek zinc-lead-silver property in northern New Brunswick. Subsequent to viewing the survey results, SLAM expanded the Nash Creek property along the eastern boundary adding 19 claims for a total of 923 claims covering 14,768 hectares. A 10,000 metre diamond drilling program is imminently planned to further test the deposit and potential extensions.

The gravity survey results indicate positive responses associated with the deposit especially where sulphides occur near surface. It also indicates additional positive responses within the 4000 hectare conductive sheet outlined by MegaTEM and VTEM airborne surveys. This includes untested proximal responses along strike to the north and south of the deposit. A linear gravity element west of the deposit is associated with the edge of the graben structure being the main depositional control on the mineralized system. This gravity element is associated with the western limit of the conductive sheet.

Detail readings were done at 50 metre intervals and 150 metres line spacing over the area of known mineralization. Readings spaced at 100 metre intervals were taken over the remainder of the conductive sheet and along strike to the north. A total of 1470 readings were completed. Maps portraying the gravity results can be viewed at www.slamexploration.com.

Other work in progress includes a detailed compilation of all drilling results by SLAM and by previous workers. This compilation is being done in conjunction with an update of the resource estimate that is near completion. The gravity results are being utilized along with previous exploration results in the planning and implementation of the proposed drilling program.

Expansion of the known zinc deposit at Nash Creek is the focal point of SLAM's exploration strategy to increase its base metal reserves in New Brunswick. The cornerstone of this strategy remains the 3.4M tonne drill indicated resource averaging 5.01% zinc, 0.89% lead and 30.95 g/tonne silver (NI 43-101 report September 2005).

Derek F. Brown, P.Geo., SLAM's Exploration Manager, is the Qualified Person, as defined under National Instrument 43-101, responsible for management of the exploration program at Nash Creek and the exploration results reported in this news release.

SLAM Exploration Ltd. is a mineral resource company based in Miramichi, New Brunswick. The Company is 100% owner of the Nash Creek zinc-lead-silver deposit. In addition, it wholly owns the Nepisiguit A, Nepisiguit B, Ahearn, Strachens East and Strachens base metal deposits within the world class Bathurst mining camp. SLAM also holds the right to earn 100% interest in 1935 claims centered in the Bathurst Mining Camp. In western New Brunswick, SLAM is sole owner of the Lewis Brook silver deposit and has the right to earn 100% interest in the Costigan zinc deposit. In Southern New Brunswick, SLAM recently acquired and wholly owns the Jake Lee gold

property. The Company holds varying interests in four gold properties in the gold producing 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
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