



ASSAY RESULTS CONFIRM THE CONTINUATION OF NEAR SURFACE MINERALIZATION AT SLAM EXPLORATION'S NASH CREEK DEPOSIT

Strike length extended to 1,400 metres with mineralization occurring from surface to 130 metres; drilling continues in preparation for updated resource estimate

FOR IMMEDIATE RELEASE

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Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V: SXL) ("SLAM") announces assay results for 35 additional holes drilled at its wholly-owned Nash Creek Project in New Brunswick. The majority of these holes intersected near surface mineralization including NC08-166 with 2.73% zinc + lead over 36.5 metres and NC08-174 with 4.76% over 16.3 metres.

Based on a 43-101 compliant estimate reported 10 July 2007, the Nash Creek deposit comprised an Indicated Resource of 3.24 million tonnes grading 5.47% zinc + lead with 27.8 g/t silver plus an Inferred Resource of 2.69 million tonnes grading 4.42% zinc + lead with 20.0 g/t silver. SLAM has completed 155 holes since this resource estimation. These holes have expanded the Nash Creek deposit to a strike length of 1,400 metres and width varying from 100 to 300 metres. Thickness ranges from 3 to 45 metres with mineralization occurring at depths from surface to 130 metres. The Company has set a target of 15 million tonnes for the current drilling program.

Preliminary metallurgical tests reported 08 January 2008 show projected recovery rates of 90.5% for zinc and 81.5% for lead. The tests produced a zinc concentrate grading 54.5% zinc, 0.9% lead, 5.7% iron and 115 grams per tonne silver as well as a lead concentrate grading 48.51% lead, 5.88% zinc, 16.83% iron and 160 grams per tonne silver.

The Nash Creek deposit boasts excellent infrastructure with a power-line, railway and major highway transecting the property. The rail and highway provide immediate access to the Belledune smelter and seaport located 25 km away as well as to X-Strata's BMS No. 12 mine 75 km away. The Caribou mine, operated by Blue Note, is approximately 90 km by road from Nash Creek. With potential for open pit mining methods and excellent mill recoveries the Nash Creek deposit is expected to emerge as a low-cost producer of zinc, lead and silver.

Assay reports on an additional 33 holes are pending as drilling continues. The drill is currently working on a series of 300 metre holes that each has 2 targets; an extension of near-surface mineralization on the east flank of the deposit as well as a deeper zone detected in some previous holes at the 200 metre depth. Selected results from the most recently completed holes are tabulated below:

Hole ID	From	To	Metres	Silver g/t	Lead %	Zinc %	Zn + Pb
NC07149	24.45	29.48	5.03	9.45	0.39	1.83	2.21
NC07150	31.00	34.50	3.50	8.40	0.58	2.77	3.35
NC08156	56.20	64.30	8.10	11.67	0.57	1.70	2.28
NC08158	31.50	36.00	4.50	8.67	0.22	1.92	2.14
NC08160	63.00	66.60	3.60	20.75	1.23	3.05	4.28
NC08161	45.83	56.20	10.37	11.01	0.41	3.31	3.72
NC08162	27.96	40.04	12.08	5.32	0.45	2.50	2.95

NC08163	6.00	12.60	6.60	11.52	0.31	2.71	3.02
NC08164	40.20	46.50	6.30	25.00	0.15	2.18	2.33
NC08166	6.00	37.50	31.50	25.00	0.72	2.01	2.73
NC08172	20.10	24.00	3.90	41.80	0.18	2.51	2.69
NC08173	36.00	40.50	4.50	21.17	0.54	1.73	2.28
NC08174	10.70	27.00	16.30	23.73	1.01	3.75	4.76
NC08175	6.30	18.30	12.00	18.72	0.54	2.20	2.75
NC08177	6.00	31.50	25.50	11.91	0.24	1.86	2.10
NC08178	6.00	24.00	18.00	10.70	0.29	1.92	2.21
NC08181	9.00	31.50	22.50	6.13	0.30	1.77	2.07
NC08183	11.10	34.50	23.40	10.87	0.31	1.93	2.25

Additional information about SLAM and the Nash Creek Project can be viewed at www.sedar.com as well at <http://www.slamresources.com/index.cfm?page=projects-NashCreek>.

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 Nash Creek project and drilling results reported in this news release. Drill cores were delivered from the drill to a secure site for logging and sampling. Selected drill cores were sawn with one half sent for assay and one half retained for reference. Samples were sent for ore grade assay to Accurassay Laboratories. The Company inserted blank and standard samples at selected intervals for quality assurance and control in addition to the system of blank, standard and duplicate samples utilized by each laboratory. Accurassay used aqua regia digestion with AA finish to determine zinc, lead and silver.

About SLAM Exploration Ltd.

SLAM is a mineral resource company based in Miramichi, New Brunswick. The Company is very active in base metal exploration in the province of New Brunswick. It is also active in gold exploration in the Uchi subprovince of northwest Ontario, where SLAM recently reported successful drilling results from Miminiska-Keezhik and from Reserve Creek. 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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