



SLAM LAUNCHES DRILLING PROGRAM AT COSTIGAN

FOR IMMEDIATE RELEASE

9 JULY 2008

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V: SXL) ("SLAM") announces a 2000 metre drilling program has commenced at its wholly-owned Costigan Project in New Brunswick.

The drilling program will test the grade and thickness of the historic Costigan zinc-lead-silver deposit. The target is defined by induced polarization, resistivity and soil anomalies combined with 54 holes drilled during the 1970's and 80's by previous workers. The deposit is a 200 metre wide sulphide breccia zone associated with a soil anomaly up to 1500 metres wide and 2000 metres long. The deposit is open down-dip to the west.

Previous workers at Costigan reported near-surface mineralized core intervals including 5.67% zinc, 1.48% lead and 7.2 g/t silver over 7.5 metres. Silver is present in amounts ranging from trace up to 75 g/t. Gold was not assayed in all core samples but was reported in a few holes with values ranging from trace to 7.21 g/t in hole TNB7902 drilled in 1979. These results were obtained from historical records that pre-dated 43-101 guidelines and are not considered to be compliant.

The drilling program at Costigan is consistent with SLAM's strategy to generate sufficient mineral resources to support long-term, sustainable mining operations in New Brunswick. SLAM expects to upgrade the Costigan deposit to 43-101 compliant status with indicated and inferred categories of mineralization. The primary goal is to establish the grade and tonnage of near-surface "Indicated" ore that could be mined via an open pit or shallow ramp approach. Should this be the case, then Costigan could support a truck-haul operation to a potential mining/milling complex near Nash Creek where SLAM has already outlined a significant zinc-lead-silver resource. SLAM expects to update the Nash Creek resource with a new 43-101 Technical Report in the next few months.

The Province of New Brunswick has awarded SLAM a grant of \$100,000 under the Deposit Evaluation Program ("DEP") to support the drilling program at Costigan. SLAM must complete additional matching expenditures of no less than \$100,000 for its part of the DEP.

Additional information about SLAM, Costigan, Nash Creek and its other projects can be viewed at <http://www.slamresources.com> as well at www.sedar.com.

Doug Clark, P.Geo., consultant to SLAM, is the Qualified Person, as defined under National Instrument 43-101, responsible for management of the Costigan project and drilling results reported in this news release.

SLAM Exploration Ltd. is a mineral resource company based in Miramichi, New Brunswick. It is very active in base metal exploration in New Brunswick as well as gold exploration in the Uchi subprovince of northwest Ontario where SLAM recently reported successful drilling results and gold assays. 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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