



SLAM RELEASES COSTIGAN ASSAY RESULTS

Grades up to 9.96% zinc + lead; Core lengths up to 28.4 metres; Multiple zones

FOR IMMEDIATE RELEASE

26 NOVEMBER 2008

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V: SXL) ("SLAM") is pleased to announce results from all 11 holes in a 2767 metre drilling program recently completed at its wholly owned Costigan zinc-lead-silver property in New Brunswick. The following table summarizes these results:

Hole ID	From	To	Length m	Silver_g/t	Lead %	Zinc %	Zinc+Lead
CM0804*	9.00	37.40	28.40	5.85	1.62	3.66	5.28
CM0805	137.00	149.10	12.10	8.27	1.58	3.27	4.85
CM0805	399.00	403.00	4.00	2.50	1.04	8.92	9.96
CM0806	121.50	127.50	6.00	0.50	2.41	4.72	7.13
CM0806	175.40	177.60	2.20	2.34	3.22	5.42	8.64
CM0807	88.50	105.00	16.50	2.73	0.51	1.34	1.85
CM0809	40.50	46.50	6.00	2.42	1.53	2.64	4.16
CM0809	159.00	165.00	6.00	5.38	2.35	4.32	6.67
CM0810	73.50	79.50	6.00	5.75	2.16	2.6	4.76
CM0811	10.50	34.50	24.00	9.96	2.71	5.74	8.44
CM0812	10.50	24.00	13.50	6.75	1.14	2.19	3.33
CM0812	84.00	93.00	9.00	7.26	1.31	3.01	4.31
CM0813	45.00	49.50	4.50	3.61	1.07	2.62	3.69
CM0813	151.00	155.40	4.40	5.98	1.76	3.58	5.34
CM0814	51.00	54.00	3.00	4.33	1.18	2.32	3.50

*CM0804 previously reported 08 October 08

The holes are at intervals of 25 metres along 2 lines spaced 50 metres apart. All holes intersected disseminations and veins of coarse sphalerite-galena mineralization within a rhyolite dome. These results indicate potential for a significant deposit of near-surface mineralization amenable to low-cost open pit mining methods. This potential resource will supplement the Nash Creek deposit as a key component of SLAM's strategy to develop sustainable, long-term production facilities in New Brunswick.

The lengths tabulated above are measured core intervals. The true thicknesses are unknown. 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 for 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 split with one half retained for reference and one half sent for ore grade assay to Accurassay Laboratories. The Company used blank and standard samples for quality assurance and control in addition to the system of blank, standard and duplicate samples utilized by the laboratory. Accurassay used aqua regia digestion with AA finish.

Additional information about SLAM can be viewed at <http://www.slamexploration.com> as well at www.sedar.com.

SLAM Exploration Ltd. is a mineral resource company based in Miramichi, New Brunswick. It is 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 significant gold assays. 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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