



SLAM REPORTS INITIAL ASSAY RESULTS

*Drilled thickness of 127.2 metres in near- surface zone at Costigan;
Individual samples grade up to 20.35% zinc and 10.44% lead*

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Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V: SXL) ("SLAM") announces assay results from the first of 11 holes recently completed at its wholly-owned Costigan project in New Brunswick. The following table summarizes results from the first hole:

Hole ID	From	To	Length m	Silver_g/t	Lead %	Zinc %	Zinc+Lead
CM0804	9.00	10.50	1.50	44.14	10.44	20.35	30.79
CM0804	9.00	37.40	28.40	5.85	1.62	3.66	5.28
CM0804	9.00	136.20	127.20	7.30	1.14	2.16	3.30

All 11 holes in the 2767 metre drilling program intersected zinc-lead sulphide mineralization at depths ranging from surface to 471 metres. Mineralization is characterized by coarse grains of sphalerite and galena with minor pyrite. Assays are pending on an additional 10 holes.

The drilling program was designed to test the historic Costigan zinc-lead-silver deposit and advance it toward 43-101 compliant status for resource calculation. Drilling results to date 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 sufficient mineral resources that combine to support a sustainable, long-term production facility in New Brunswick.

The lengths tabulated above are measured core intervals. The true thickness is 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.

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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