



## **SLAM EXPLORATION COMPLETES \$300,000 FINANCING WITH MINERALFIELDS**

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**FOR IMMEDIATE RELEASE**

**30 DECEMBER 2009**

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V:SXL) ("SLAM") is pleased to announce it has raised \$300,000 through a non-brokered private placement of 6,000,000 flow-through units ("FT Units") at a price of \$0.05 per FT Unit with the MineralFields Group. Each FT Unit consists of one flow-through common share and one-half of one non-flow-through common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to acquire one non flow-through common share of the company at a price of \$0.10 per common share for a period of 24 months from the closing date of the Offering.

SLAM has paid a cash finder's fee of \$15,000 and issued 600,000 finders options to the MineralFields Group. Each finders option is exercisable for non-flow-through units on terms similar to the FT Units.

Proceeds of the private placement will be used to fund exploration activities on SLAM's gold, silver, base metal and rare earth projects in Canada. In accordance with applicable securities legislation, the FT Units are subject to a "hold period" of four months plus one day from the date of issuance of the FT Units. The financing and issuance of the FT Units is subject to regulatory approval.

"We are very pleased with this additional financing by MineralFields Group", said Mike Taylor, President and CEO. "We are looking forward to working with MineralFields as we develop our gold, silver and base metal deposits in 2010".

### **About MineralFields, Pathway and First Canadian Securities ®**

MineralFields Group (a division of Pathway Asset Management), based in Toronto, Vancouver and Calgary, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Funds Inc. corporate-class mutual fund series). Information about MineralFields Group is available at [www.mineralfields.com](http://www.mineralfields.com). First Canadian Securities ® (a division of Limited Market Dealer Inc.) is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities ®.

SLAM is a mineral resource company based in Miramichi, New Brunswick. SLAM continues to be active in gold and base metal exploration in Ontario and New Brunswick and has recently

reported rare earth minerals at Nash Creek. Additional information about SLAM and its projects is available at [www.slamexploration.com](http://www.slamexploration.com) or from SEDAR filings at [www.sedar.com](http://www.sedar.com). *Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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

On behalf of the Board

Mike Taylor, P. Geo.  
President & CEO  
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## **CONTACT INFORMATION:**

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This release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. All statements in this release, other than statements of historical fact, that address future production, reserve potential, exploration and development activities and events or developments that SLAM expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward looking statements. Please see our public filings at [www.sedar.com](http://www.sedar.com) for further information.

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