



SLAM EXPLORATION ACQUIRES SILVERJACK DEPOSIT

High grade silver veins adjacent to Nash Creek property in New Brunswick

FOR IMMEDIATE RELEASE

03 NOVEMBER 2009

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V:SXL) ("SLAM") is pleased to announce acquisition of the Silverjack Property through an Agreement with Northeast Exploration Services and Terry Mersereau.

The Silverjack deposit comprises high grade silver-lead-zinc-copper veins discovered in 1956. Records indicate a forty foot shaft was sunk in 1966 to explore the discovery vein. A 17 ton hand-sorted bulk sample removed from an open pit in 1975 returned 51.05 oz/ton (1750.3 g/t) silver with 14.3% lead and 10.2% copper. Previous drilling results range up to 19.42 oz/ton (665.8 g/t) silver, 3.23% copper, 14.35% zinc and 11.32% lead over 2.8 m and includes an interval grading 45.65 oz/ton (1565.1 g/t) silver over 0.98 m. The high grade veins occur within a mineralized skarn zone that was traced by drilling for a strike length of 1400 metres.

The Silverjack Property comprises 3 claims covering 48 hectares adjacent to SLAM's extensive Nash Creek property and 12 kilometres southwest of the Belledune smelter and seaport. The Company has already completed preliminary prospecting in conjunction with its recent sampling for rare earth elements in this area. Assays are pending on 15 samples submitted for multi-element analysis. SLAM intends to complete trenching on silver, rare earth and base metal targets over the next few weeks and expects to follow up with diamond drilling.

SLAM must complete staged payments for a total of \$40,000 CAD and 250,000 shares over a 4 year period to earn 100% interest subject to a 2% NSR with buyback provisions.

Michael R. Taylor, P.Geo. President and CEO of SLAM Exploration Ltd. is the Qualified Person responsible for the technical information contained herein.

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 or from SEDAR filings at 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.

On behalf of the Board
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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 for further information.

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