



SLAM EXPLORATION PROSPECTING RARE EARTH MINERALS AT NASH CREEK

Historical Records Indicate Elevated Rare Earth Elements

FOR IMMEDIATE RELEASE

5 OCTOBER 2009

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V: SXL) ("SLAM") announces it has mobilized a prospecting crew to explore for rare earth elements ("REE") and follow up high levels of yttrium and phosphorus detected on its Nash Creek property in New Brunswick.

SLAM has researched Provincial records and found a REE occurrence located approximately 2 km west of the yttrium-phosphorus soil anomalies within its extensive Nash Creek claim group. These records indicate elevated REE values in a volcanic breccia zone and spatially associated with a magnetic anomaly that trend 2.5 km along strike. Assays are pending for 15 mineral samples collected from various sites including this breccia zone. This provides further evidence for volcanic-hosted rare earth mineral potential within the Jacquet River graben, a major Appalachian rift zone.

Yttrium-phosphorus soil anomalies indicate potential for rare earth minerals similar to mineralization found about 20 km westward at Benjamin River. Great Western Minerals Group Ltd. ("GWG" on TSX-V) reported 1 June 2009 that it is exploring for REE at Benjamin River. GWG describes Benjamin River sampling results as follows: "mineralization is significantly enriched in the heavy rare earth elements (europium through lutetium) plus yttrium..., phosphate and iron oxide grades are also significant".

The Nash Creek property comprises 469 claims covering 7,504 hectares and is host to the Nash creek zinc-lead-silver deposit. A power-line, railway and major highway transect the property and provide direct access from the deposit to the Belledune seaport and lead smelter within 25 km. Xstrata's BMS No. 12 mine and mill is within 75 km.

After mill recoveries are factored in, the Nash Creek deposit contains indicated resource of 468M lbs zinc, 95M lbs lead and 4.6M oz silver, plus inferred resource of 71M lbs zinc, 14M lbs lead and 0.7M oz silver. These occur within an indicated resource of 7,807,900 tonnes grading 2.72% zinc, 0.55% lead and 18.26 g/t silver plus an inferred resource of 1,211,700 tonnes grading 2.66% zinc, 0.52% lead and 18.00 g/t silver. SLAM reported the indicated and inferred resources by press release on 12 February, 2009. The near-surface deposit is amenable to open pit mining and remains open to the north and south.

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. The Company continues to be active in gold and base metal exploration in Ontario and New Brunswick. 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

Mike Taylor, P. Geo.

President & CEO
SLAM Exploration Ltd.
SEDAR: 00012459E

Corporate Inquiries

Mike Taylor, President & CEO
506-627-1353
Toll Free: 866-523-6719
miketaylor@slamexploration.com

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 the Company 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.