



## SLAM ISSUES TENDER TO DRILL BONANZA GOLD DEPOSIT

*Drilling Planned to Step Out From 16.85 m Core Interval Grading 16.45 g/t Gold*

**FOR IMMEDIATE RELEASE**

**31 AUGUST 2010**

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V:SXL) ("SLAM") has issued a tender request for a 2,000 m diamond drilling program on its wholly owned Reserve Creek project in the Fort Hope area of Ontario. This program will comprise approximately 15 holes designed to test the extent of bonanza grade gold mineralization drilled in June. SLAM reported a 16.85 m core interval grading 16.45 g/t gold (55.3 feet grading 0.48 oz/ton) with individual samples up to 274 g/t gold over 0.5 metres (7.99 oz/ton over 1.6 feet) in hole RS10-16 (news release 17 August 2010).

The planned drilling program will be designed to expand the bonanza gold zone laterally by a series of step-outs. SLAM expects to trace the bonanza zone along the 350 metre strike length of mineralized, gold-bearing iron formation indicated by previous drilling.

Reserve Creek gold mineralization is hosted within iron formations and mafic volcanics similar to the rocks hosting the historic Pickle Crow gold mine near Pickle Lake, Ontario. These volcano-sedimentary sequences are part of the Uchi Subprovince, a huge system of greenstone belts extending from Lake Winnipeg to the Hudson Bay lowlands hosting the world-famous Red Lake gold mining camp as well as the Pickle Lake and Fort Hope gold areas in Ontario.

President and CEO Mike Taylor comments: *"SLAM has drilled Red Lake grades at the Reserve Creek gold deposit near Fort Hope and may hold the key to a new gold mining camp in the Uchi subprovince, a huge gold producing region that already hosts 3 major gold mining areas including the prolific Red Lake gold mining camp. Our current objective is to step out and expand the bonanza gold zone at Reserve Creek."*

Michael R. Taylor, P.Geo. President and CEO of SLAM is the Qualified Person responsible for the technical information contained herein. The core intervals described are drilled intervals. True thicknesses are unknown.

The drilling activities have been performed in consultation with Eabametoong First Nation ("EFN") in accordance with a recently signed Exploration Agreement. This Agreement calls for EFN and SLAM to work cooperatively to advance the gold potential of the Fort Hope area.

**About SLAM:** SLAM is a mineral resource company based in Miramichi, New Brunswick and continues to be active in gold, silver and base metal exploration in Ontario and New Brunswick. 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).

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On behalf of the Board

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