



SLAM DRILLS MORE INTERCEPTS AT RESERVE CREEK GOLD DEPOSIT

Mineralized Zone Over Significant Intervals In First Three Holes

FOR IMMEDIATE RELEASE

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Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V:SXL) ("SLAM") announces visible gold in 2 of the first 3 diamond drill holes in a 2,000 m program at its wholly owned Reserve Creek project in the Fort Hope area of Ontario. All 3 holes RS10-17 to 19 intersected silicified tuffs with pyrrhotite-pyrite mineralization similar to hole RS10-16 drilled in June 2010. SLAM reported bonanza grade gold mineralization with individual samples up to 274 g/t gold over 0.5 meters within a 16.85 m core interval grading 16.45 g/t gold from hole RS10-16 (news release 17 August 2010).

Hole RS10-17 intersected a 14 m core interval of silicified tuff containing pyrrhotite-pyrite mineralization from 21 m to 35 m and specks of visible gold at 31.2 m. RS10-18 intersected similar mineralization over a 34.5 m core interval from 30 to 64.5 m. Hole RS10-19 intersected an 11 m mineralized core interval from 53.0-64.0 m with fine specks visible gold at 53.4 and 53.6 m.

Holes RS10-17 to 19 were drilled from same set-up at 45 °, 60 ° and 70 ° and to depths of 60.96m, 85.34m and 140.21m respectively to define a section 15 m east of bonanza hole RS10-16. After hole RS10-19 the drill moved to a site 15 m west of hole RS10-16 to drill a similar pattern of 3 holes. The Company will continue to utilize this effective pattern to potentially expand the bonanza gold zone laterally. This is delineation drilling with an ultimate goal of advancing the deposit to NI 43-101 status. To achieve this, the Company is planning additional drilling in 2011 and is building its treasury to over \$5M with a financing to close next week.

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. Reserve Creek drilling activities are progressing 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 is currently drilling for gold in Ontario and for silver-copper-lead-zinc in New Brunswick. Additional information about SLAM and its projects is available at www.slamexploration.com or from SEDAR filings at www.sedar.com.

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On behalf of the Board

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