



SLAM HITTING MORE MINERALIZATION AT RESERVE CREEK GOLD DEPOSIT

Consistent Mineralized Zone Intercepted In First 6 Holes

FOR IMMEDIATE RELEASE

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Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V:SXL) ("SLAM") announces visible gold in each of its 3 latest diamond drill holes RS10-20 to 22 at its wholly owned Reserve Creek project in the Fort Hope area of Ontario. These visible gold specks occur within mineralized core intervals ranging from 3.5 m to 25.6 m similar to hole RS10-16 drilled in June 2010. This hole intersected bonanza 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 RS10-20 intersected 3.5 m and 2.8 m core intervals of silicified tuff containing pyrrhotite-pyrite mineralization from 63.5 m to 67.0 m and 75.0 to 77.8 m respectively with a fine speck of visible gold at 65.3 m. RS10-21 intersected similar mineralization over a 25.6 m core interval from 100.4 to 126.0 m with a coarse speck of visible gold at 101.9 m. Hole RS10-22 intersected a 12.5 m mineralized core interval from 38.1 to 50.65 m with a speck of visible gold at 48.45 m.

Holes RS10-20 to 22 were drilled from same set-up at 60°, 70° and 45° to depths of 90 m, 165 m and 70.1 m respectively to define a section 15 m west of bonanza hole RS10-16. After hole RS10-22 the drill moved 200 m west to test section 5045E in the vicinity of an intercept of 7.49 g/t gold over 4.58 m previously drilled in hole RS08-10.

The Company is pleased with the visual results of the first 6 holes and the progress of this drilling program. All 6 holes have cut significant mineralized intercepts with visible gold in 5 of the holes. These mineral intercepts are being sampled and sent for assay. The Company expects to drill an additional 6 to 10 holes to complete the 2,000 m program and to extend the program in 2011.

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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