



SLAM ACQUIRES ADDITIONAL INTEREST IN GOLD PROPERTIES

Completes Purchase Agreement to Own 100%; Gold Assays Pending On Samples

FOR IMMEDIATE RELEASE

16 JUNE 2010

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V:SXL) ("SLAM") announces it has closed an agreement with an arms-length company, 1533687 Ontario Ltd. to earn the remaining 30% interest thereby increasing its ownership to 100% of the Miminiska and Keezhik gold properties. The property comprises 29 claims covering 4,912 hectares in 2 groups located in the Fort Hope area east of the historic Pickle Lake gold camp where PC Gold Inc. (TSE:PKL) recently announced successful drilling results (press release 23 March 2010). The Fort Hope area is underlain by Uchi Subprovince rocks similar to the world-famous Red Lake gold mining camp.

In return for the 30% interest SLAM is issuing 650,000 common shares and 650,000 warrants to 1533687 Ontario Ltd. Each warrant entitles the holder to acquire one non-flow-through common share at \$0.10 per share for a period of 12 months and at \$0.20 per share for an additional 12 months. SLAM will pay a finders fee of 65,000 shares and 65,000 Warrants to Eabametoong First Nation (EFN) in return for consultation on this Agreement.

Assays are pending on 199 samples representing 803 feet (244.9 m) of core from 3 holes drilled by SLAM on its Keezhik and Miminiska gold properties. All 3 holes intersected mineralization. From hole KL10-19 a total of 657 feet (200.2 m) of core was split with 157 samples shipped for gold analysis. These were mainly from a wide zone of altered porphyry. For 2 holes at Miminiska, 42 samples representing 147 feet (44.7 m) of mineralized sediments and porphyry are being shipped for gold assay.

The Keezhik and Miminiska properties lie within EFN traditional territories and are subject to a recently signed Exploration Agreement whereby EFN and SLAM will work cooperatively to advance their gold potential.

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 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 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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