



SLAM AND EABAMETOONG FIRST NATION SIGN AGREEMENT

Agreement to Conduct Exploration and Drilling Activities in Evolving Gold District

FOR IMMEDIATE RELEASE

06 MAY 2010

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V:SXL) ("SLAM") announces it has signed an agreement with Eabametoong First Nation (EFN) to conduct exploration and drilling activities on SLAM's large portfolio of gold properties within EFN traditional territories in the Fort Hope area of Ontario. SLAM's Reserve Creek, Keezhik, Miminiska and Opikeigen properties host a number of gold deposits in iron formation, porphyry, mafic volcanic and felsic volcanic rock types. These gold deposits are similar to those in 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 and Pickle Crow areas are underlain by Uchi Subprovince rocks similar to the world-famous Red Lake gold mining camp.

SLAM's wholly owned 22 claim Reserve Creek gold property encompasses 4608 hectares and includes the historic Williamson zone discovered in 1941 by Dome Mines Ltd. SLAM hit significant gold bearing intervals in all 6 holes of its 2008 diamond drilling program. Results include 7.49 g/t gold over 4.58 m and range up to 24.77 g/t gold over 0.5m. The deposit has been drilled to a depth of 150 metres over a strike length of 350 metres. Additional drilling is planned to test the depth extent of this deposit.

SLAM owns 70% interest in 3 claim groups comprising 23 claims covering 4,912 hectares at Keezhik and Miminiska lakes. SLAM had a successful drilling program in 2008 with a new gold discovery named the PEN zone at Keezhik. The discovery hole on the PEN zone encountered 3 intervals ranging from 3.10 g/t to 6.05 g/t gold over core lengths ranging 0.5 to 1.5 m in mineralized porphyry. The hole stopped in mineralized porphyry and the zone is open in all directions. A series of soil geochemical anomalies are associated with the porphyry contact over a strike length of 2000 m. Additional drilling is planned to test the strike extent of this deposit.

SLAM operates the Opikeigen Gold Joint Venture comprised of 38 claims covering 4,144 hectares held in 50/50 joint ownership between SLAM and Beatrix Ventures Ltd. (CNSX:BXV) ("Beatrix") of Vancouver, British Columbia. Beatrix recently filed a 43-101 Technical Report on Opikeigen. The property hosts a number of high grade gold deposits including Zone OL12, OL29, OL41, the Fort Hope Gold Mine and the California vein. SLAM and Beatrix plan additional drilling.

SLAM is negotiating contracts for drilling and logistical support for a 2,000 m summer drilling program to test high priority gold targets. These high priority targets include the PEN zone at Keezhik, the Williamson zone at Reserve Creek and OL12 zone at Opikeigen.

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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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 SLAM 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.

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