



SLAM ACQUIRING ADDITIONAL INTEREST IN GOLD PROPERTIES

Signs Purchase Agreement to Own 100% of Miminiska-Keezhik Gold Project

FOR IMMEDIATE RELEASE

14 MAY 2010

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V:SXL) ("SLAM") announces it has signed 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 23 claims covering 4,912 hectares in 3 groups located 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 and Pickle Crow areas are underlain by Uchi Subprovince rocks similar to the world-famous Red Lake gold mining camp.

SLAM will purchase the 30% interest by payment of 500,000 common shares plus 1,000,000 Series A warrants and 500,000 Series B warrants. Each Series A Warrant entitles the holder to acquire one non-flow-through common share at a price of \$0.10 per share for a period of 12 months and at a price of \$0.20 for an additional 12 months. Each Series B Warrant entitles the holder to acquire one non-flow-through common share at a price of \$0.20 per share for a period of 12 months and at a price of \$0.40 for an additional 12 months. SLAM will also pay a finders fee of 50,000 shares and 100,000 Series A Warrants to Eabametoong First Nation (EFN) in return for consultation on this Agreement.

SLAM is negotiating to acquire the services of a drilling contractor currently working near Keezhik Lake. Pending this negotiation, the Company expects to start drilling in approximately 3 weeks to follow up on successful drilling results at Keezhik where SLAM hit a new gold discovery named the PEN zone in 2008. A single hole, KL08-18 intersected widespread gold mineralization including 6.05 g/t gold over 1.5 metres and 4.69 g/t gold over 1.0 metres. This new gold discovery is associated with humus geochemical anomalies that trend for 2 km along the contact zone of a quartz-feldspar porphyry. The PEN zone is a high priority drilling target open in all directions.

After drilling at Keezhik, SLAM expects to move the drill east to the Opikeigen Gold Joint Venture property 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 the 4,144 hectare, 38 claim Opikeigen gold property. Targets will be prioritized from a number of high grade gold deposits including Zone OL12, OL41, the Fort Hope Gold Mine and the California vein.

SLAM also plans drilling on the historic Williamson zone discovered in 1941 by Dome Mines Ltd. and situated within SLAM's wholly owned 4608 hectare, 22 claim Reserve Creek gold property. SLAM hit significant gold bearing intervals in all 6 holes of its 2008 diamond drilling program on this gold deposit. 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.

Other priority targets include the KCR and BAR zones at Miminiska where SLAM drilled 3 holes in 2008. A single hole on the KCR zone hit gold grading 5.97 g/t (0.17oz/t) over 2 metres in silicified mafic volcanic rock. KCR is open at depth and along strike and lies adjacent to an untested humus anomaly. In addition, SLAM reported gold-bearing intercepts from both holes on the BAR zone including 5 metres grading 2.64 g/t (0.08 oz/t) and 2 metres grading 4.29 g/t (0.13 oz/t) in silicified iron formation.

All of these 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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