



SLAM MOBILIZING TO DRILL RESERVE CREEK GOLD DEPOSIT

Drilling Planned to Step Out From 16.85 m Core Interval Grading 16.45 g/t Gold

FOR IMMEDIATE RELEASE

26 NOVEMBER 2010

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V:SXL) ("SLAM") is mobilizing a drill to complete a 2,000 m diamond drilling contract on its wholly owned Reserve Creek project in the Fort Hope area of Ontario. This program will comprise approximately 12 holes designed to test the extent of bonanza grade gold mineralization drilled in June. SLAM reported a 16.85 m core interval grading 16.45 g/t gold with individual samples up to 274 g/t gold over 0.5 metres in hole RS10-16 (news release 17 August 2010).

Drilling is expected to start on or about Tuesday, 30 November. The planned drilling program will be designed to expand the bonanza gold zone laterally by a series of 15 m step-outs. SLAM expects to trace the bonanza zone along the 350 metre strike length of mineralized, gold-bearing iron formation indicated by previous drilling.

Reserve Creek gold mineralization is hosted within iron formations and mafic volcanics similar to the rocks hosting the historic Pickle Crow gold mine near Pickle Lake, Ontario. These volcano-sedimentary sequences are part of the Uchi Subprovince, a huge system of greenstone belts extending from Lake Winnipeg to the Hudson Bay lowlands hosting the world-famous Red Lake gold mining camp as well as the Pickle Lake and Fort Hope gold areas in Ontario.

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 will be done 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 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.

On behalf of the Board

Mike Taylor, P. Geo.
President & CEO
SLAM Exploration Ltd.
SEDAR: 00012459E

CONTACT INFORMATION:

SLAM Exploration Ltd.

Mike Taylor, President & CEO

506.627.1353

Toll Free: 866.523.6719

miketaylor@slamexploration.com

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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.