



## **SLAM BUILDING ROAD TO ACCESS BONANZA GOLD DEPOSIT**

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

**FOR IMMEDIATE RELEASE**

**15 OCTOBER 2010**

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V:SXL) ("SLAM") announces it has started work on a road from the community of Fort Hope to its wholly owned Reserve Creek gold project in Ontario. Eabametoong First Nation will complete this work on a contract basis. This road will provide access to the Reserve Creek deposit where SLAM drilled bonanza grade gold intercepts early this summer.

Road access to this property will allow future drilling programs with much greater efficiency than previous programs where access has been solely by helicopter. The Company is working together with Eabametoong First Nation crews to design and maintain this road. Construction began October 13<sup>th</sup> and is expected to be completed within a two week time frame.

The Company has signed a diamond drilling contract for a 2,000m program now expected to start October 25. This helicopter-supported program will comprise approximately 15 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 (55.3 feet grading 0.48 oz/ton) with individual samples up to 274 g/t gold over 0.5 metres (7.99 oz/ton over 1.6 feet) in hole RS10-16 (news release 17 August 2010).

The planned drilling program is designed to expand the bonanza gold zone laterally by a series of 15m and 30m step-outs. SLAM expects to trace the bonanza zone along the 350 metre strike length of known 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.

President and CEO, Mike Taylor will be in Fort Hope this week to meet with the Eabametoong First Nation council and to hold an open house for the community. The open house will provide the EFN community an opportunity to meet with him in person and discuss plans for future work and community involvement in SLAM activities. It will include a presentation on the results of the highly successful June drilling campaign when SLAM drilled 10 holes on 4 separate projects in the Fort Hope area. All 10 holes intersected significant gold mineralization culminating in the bonanza grades in hole RS10-16 described above.

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](http://www.slamexploration.com) or from SEDAR filings at [www.sedar.com](http://www.sedar.com).

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On behalf of the Board

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