

SLAM DELIVERS ASSAY RESULTS FROM SILVERJACK

Newly discovered high grade copper vein with silver and cobalt

For Immediate Release

28 October 2010

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V:SXL) ("SLAM") announces initial trenching results from its Silverjack property in New Brunswick. Eight grab samples from trench TR10-03 returned values ranging up to 8.0 % copper, 86 g/t silver, 1480 ppm cobalt, 1.82 ppm indium and 222 ppb gold. This new copper vein was discovered during the summer by SLAM's exploration team and excavated over a strike length of 80 m by trench TR10-03. The vein ranges up to 30 cm wide and is open along strike and at depth.

Trench TR10-01 uncovered 4 mineralized zones ranging from 2 to 5 m wide. Four grab samples representing 4 separate zones range from 0.63 to 3.93 % zinc and 0.85 to 6.01 % lead. Trench 1 is located 1,000 m south of the Silverjack. The new copper discovery in trench 3 is located 1,000 m south of Silverjack and 350 m west of trench 1. Assays are pending on 22 samples from 8 additional trenches including a similar copper vein flanking trench 3 to the north.

The rocks in these trenches are similar to those hosting the Silverjack deposit. SLAM previously drilled high grade core intervals ranging up to 653 g/t (19.05 oz/ton) silver, 2.69% copper, 2.00% zinc and 2.34% lead over 0.75m at Silverjack. This high grade sample occurs within a 6.6 m interval grading 268.20 g/t silver (7.82 oz/ton), 1.27 % copper, 5.65% zinc and 4.53% lead as announced by press release 16 February 2010.

President and CEO, Mike Taylor states, "Trenching indicates the presence of widespread mineralization and suggests an extensive mineralized system trending at least 1,600 m south from the Silverjack. While silver remains the primary target, we are intrigued with the presence of high grade copper and cobalt and will further investigate the potential of the new discovery vein."

SLAM is finalizing the drilling contract and expects to mobilize a drill on Tuesday, November 2nd. The primary objective of the drilling program is to extend the Silverjack deposit. The drilling program will explore for potential extensions along an airborne VLF-EM conductor which extends south from the Silverjack deposit for a strike length of 2200 meters. Significant lead and zinc mineralization was uncovered by the trenching program along this conductor.

To support the trenching and subsequent drilling program, the Company has been awarded a provincial grant of \$35,000 under the New Brunswick Junior Mining Assistance Program. The Silverjack property comprises 63 wholly owned mineral claims plus 13 claims under option for a total of 1290 hectares. This property is located 12 kilometres southwest of the Belledune smelter and seaport and adjacent to SLAM's Nash Creek property comprised of 406 mineral claims covering 6,496 hectares.

Michael R. Taylor, P.Geo. President and CEO of SLAM Exploration Ltd. is the Qualified Person responsible for the technical information contained herein. Additional information about Silverjack can be viewed at: www.slamresources.com/projects/new-brunswick/silverjack.

SLAM is a mineral resource company based in Miramichi, New Brunswick. SLAM continues to be active in gold 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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