



## SLAM RECEIVES SUPPORT FROM JOE DWEK MANAGEMENT AND PINETREE CAPITAL

FOR IMMEDIATE RELEASE

03 SEPTEMBER 2010

**Miramichi, New Brunswick - SLAM Exploration Ltd.** (TSX-V: SXL) ("SLAM") is pleased to report that two of its major shareholders, Joe Dwek Management Consultants Inc. ("JDM") and Pinetree Capital Ltd (Pinetree) have issued bulletins on SLAM. These demonstrate continued support for SLAM with JDM holding 24.78% and Pinetree holding 12.9% of SLAM shares on a partially diluted basis. SLAM is encouraged by this support, especially in view of bonanza grade gold intercepts recently drilled at SLAM's wholly owned Reserve Creek gold deposit as reported by news release on 17 August, 2010. Highlights include 274 g/t gold over 0.5 m within a 16.85 m core interval grading 16.45 g/t gold. More information about Reserve Creek including maps can be viewed at this site: <http://www.slamresources.com/projects/ontario/reserve-creek-gold/> .

JDM reports its SLAM holdings as follows: *"JDM has indirect control and direction over 15,026,000 common shares of SLAM (the "Shares"), 3,492,857 options to purchase units (the "Units") comprised of one share and one-half (1/2) of one warrant, and 19,210,716 warrants to purchase shares (the "Warrants") representing approximately 24.78% of the outstanding Shares on a partially diluted basis.....JDM intends to hold the securities for investment purposes. JDM may, depending on market and other conditions, increase its beneficial ownership, control or direction over the common shares or other securities of SLAM, through market transactions, private agreements, treasury issuances, exercise of convertible securities or otherwise."*

Pinetree also has a significant position as detailed in the following bulletin: *"Pinetree Capital Ltd. (TSX:PNP), announces that on August 30, 2010, it acquired ownership of 2,500,000 common shares and 2,500,000 share purchase warrants of SLAM Exploration Ltd. ("SLAM"). Each warrant entitles the holder thereof to acquire one additional common share at a price of \$0.15 until August 18, 2012. ....As a result of this transaction, Pinetree held, as at August 30, 2010, an aggregate of 13,235,500 common shares of SLAM, including the Common Shares and rights to acquire an additional 4,350,000 common shares of SLAM upon exercise of certain convertible securities (the "Convertible Securities") including the Warrants. In the event that the Convertible Securities are fully exercised, the holdings of Pinetree represents a total of 17,585,500 common shares of SLAM, or approximately 12.9% of all issued and outstanding common shares as at August 30, 2010, calculated on a partially diluted basis assuming the exercise of the Convertible Securities only.....This transaction was made for investment purposes and Pinetree could increase or decrease its investment in SLAM depending on market conditions or any other relevant factor."*

About Joe Dwek Management Consultants Inc. and MineralFields Group

MineralFields Group (a division of Pathway Asset Management), based in Toronto, Vancouver and Calgary, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Funds Inc. corporate-class mutual fund series). Information about MineralFields Group is available at [www.mineralfields.com](http://www.mineralfields.com). First Canadian

Securities ® (a division of Limited Market Dealer Inc.) is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities ®.

About Pinetree:

Pinetree Capital Ltd. was incorporated under the laws of the Province of Ontario and its shares are publicly-traded on the Toronto Stock Exchange under the symbol "PNP". Pinetree is a diversified investment and merchant banking firm focused on the small cap market. Pinetree's investments are primarily in the resources sector: Uranium and Coal, Oil & Gas, Precious Metals, Base Metals and Potash, Lithium and Rare Earths. Pinetree's investment approach is to develop a macro view of a sector, build a position consistent with the view by identifying micro-cap opportunities within that sector, and devise an exit strategy designed to maximize our relative return in light of changing fundamentals and opportunities.

SLAM is a mineral resource company based in Miramichi, New Brunswick. The Company 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). *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**

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