



TSXV: SXL US-OTC: SLMF

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SLAM COMPLETES \$150,000 NON-BROKERED FINANCING

Funds for Drilling Gold, Silver and Base Metal Deposits

MIRAMICHI, NB, June-06-11 /CNW/ - SLAM Exploration Ltd. (TSXV:SXL) (US-OTC: SLMF) ("SLAM") is pleased to announce the completion of its non-brokered private placement of 1,200,000 flow-through units (the "Units") at a price of \$0.125 per Unit for gross proceeds of \$150,000 (the "Offering"). Each Unit is comprised of one common share in the capital stock of SLAM issued on a flow-through basis ("Common Share") and one-half (½) of one Common Share purchase warrant ("Warrant"). Each whole Warrant entitles the holder thereof to acquire one non-flow-through Common Share at a price of \$0.18 per Common Share for a period of 12 months and at a price of \$0.36 per Common Share for an additional 12 months thereafter, expiring 24 months after the date of issuance. The Units are subject to a four-month and one day hold period from the date of closing.

Norstar Securities LP ("Norstar") placed all 1,200,000 Units. Norstar received a cash fee of \$10,500 and was issued 84,000 finder warrants to acquire finder units; each finder unit consists of one common share in the capital stock of SLAM issued on a non-flow-through basis and one-half (½) of one Warrant. All securities issued pursuant to the Offering are subject to a four-month and one day hold period from the date of closing.

The proceeds of the Offering will be used to fund exploration on SLAM's gold, silver and base metal projects in Canada. The Offering is subject to the approval of the TSX Venture Exchange ("TSXV"). For further information please call Mike Taylor at 506-627-1353 or toll-free at 866-523-6719.

About SLAM Exploration Ltd:

SLAM is a mineral resource company based in Miramichi, New Brunswick and is exploring for gold in Ontario and for silver-copper-lead-zinc in New Brunswick. Additional information about SLAM and its projects is available at www.slamexploration.com or from SEDAR filings at www.sedar.com.

Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

On behalf of the Board
Mike Taylor, P. Geo.
President & CEO
SLAM Exploration Ltd.

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