



TSX-V: SXL US-OTC: SLMF

SLAM Options Gold Property To Namex

Namex to Expand The Search For Gold At Miminiska

For Immediate Release

09 May 2011

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) (US-OTC:SLMXF) ("SLAM") and Namex Explorations Inc. (TSXV: NME—trading status pending) ("Namex") are pleased to announce they have entered into an agreement on SLAM's Miminiska gold project in northwestern Ontario. The property is host to 9 gold occurrences including a 1.0 m core interval grading 64 g/t gold within a 7.2 m interval grading 9.47 g/t gold in hole MM10-01 as reported by SLAM news release 14 July 2010. This recent discovery is open at depth and along strike and flanks the KCR zone where SLAM had previously drilled 5.97g/t over 2.0m.

The Miminiska Property:

The property consists of 28 mining claims with a total area of approximately 4,912 Ha situated approximately 110 km east of the mining community of Pickle Lake and 40 km west of the community of Eabamatoong. Gold is associated with pervasive shearing and alteration within greywackes, iron formations, volcanics and porphyry bodies underlying the Miminiska claims. These favourable gold-bearing volcanic and sedimentary rocks are part of the Uchi subprovince which host the prolific Red Lake and Pickle Lake gold mining camps. Namex expects to complete preliminary exploration activities followed by diamond drilling to evaluate and expand these significant gold occurrences. All Miminiska exploration activities will be conducted in consultation with Eabametoong First Nation.

The Agreement:

Under the terms of the agreement, Namex can earn up to a 70% interest in the Miminiska gold property, located near Miminiska Lake in northwestern Ontario. Namex can earn a 50% interest in the property by completing \$800,000 in exploration expenditures, granting 2,000,000 common shares to SLAM and paying \$140,000 to SLAM over a three-year period. Namex will also pay a finder's fee equal to 10% of the cash and share payments. Namex may earn an additional 20% interest in the property by paying an additional \$200,000 plus 1,000,000 shares and expend \$1,000,000 in exploration. This agreement and issuance of shares is subject to approval from the TSX Venture Exchange.

About Namex Explorations Inc:

Namex is a resource company currently undergoing reorganization to regain trading status on the TSX Venture Exchange. The Company currently holds six mineral claims in Clinton Township, Quebec and is

actively seeking to acquire mineral properties of merit. Namex is focusing on Canadian opportunities in the gold sector in line with management's experience and expertise. For additional information, please visit us at www.namex-explorations.com.

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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. SLAM has had recent success with strong drilling results at their wholly owned Reserve Creek gold property near Eabametoong, 150 km east of Pickle Lake, including a core interval of 16.45 g/t gold over 16.85 m. Additional information about SLAM and its stable of 18 high potential projects is available at <http://www.slamexploration.com> or from SEDAR filings at <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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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.
