



TSXV: SXL US-OTC: SLMF

Slam Discovers New Gold Occurrence In New Brunswick

Acquires Adjacent Gold-Antimony Property With 34.4% Antimony

For Immediate Release

November 14, 2011

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) (US-OTC: SLMF) ("SLAM") is pleased to announce a new gold discovery 12 km west of Xstrata's BMS No. 12 Mine and 10 km north of SLAM's wholly owned Nepisiguit deposit where the Company has 2 diamond drill rigs turning in northern New Brunswick. The gold discovery was uncovered by a recent trenching program on SLAM's wholly owned California property. A grab sample returned 15.3 g/t gold from a carbonate zone with quartz veining. This gold occurrence is open in all directions.

The Company acquired the adjacent Orlo gold-antimony property through an option agreement with prospectors Mert Stewart and Frank Ross. They reported a mineralized boulder occurrence on their Orlo property 500 m north of the new SLAM gold discovery. A grab sample from this boulder assayed 34.4% antimony and 4.220 g/t gold. The boulder is associated with a soil geochemical anomaly. Additional trenching is planned to test this soil anomaly as well as the extent of the new gold discovery.

The Option Agreement: SLAM can earn 100% interest in the Orlo property through payment of \$100,000 cash and 300,000 common shares over a 3 year period. This includes a down-payment of \$10,000 cash and 50,000 shares payable immediately. The vendors are to retain 2% Net Smelter Return (NSR) with \$1M buyback on 1% NSR. This option agreement and issuance of shares is subject to approval from the TSX Venture Exchange.

The Prospectors: Mert Stewart is a famous prospector and a former recipient of the PDAC Prospector of The Year award in recognition of his achievements in Eastern Canada. Frank Ross is a well-known New Brunswick prospector and past President of the New Brunswick Prospectors and Developers Association.

About California Project: SLAM's 100% owned California project comprises 192 claims and the adjacent Orlo gold-antimony property comprises 68 claims. Combined they cover 6500 hectares of favourable volcano-sedimentary rocks located approximately 12 km west of the world-class BMS No. 12 mine operated by Xstrata.

Qualifying Statements: Derek F. Brown, P.Geo. and consultant to SLAM is the Qualified Person responsible for the technical information contained herein. Grab samples were collected and sent to Actlabs in Ancaster, Ontario for multi-element ICP analysis. Samples that detected gold above 10,000 ppb were then tested by fire assay.

About SLAM Exploration Ltd:

SLAM is a mineral resource company based in Miramichi, New Brunswick and currently has 2 diamond drilling rigs turning on its wholly owned Nepisiguit silver-copper-lead-zinc deposit in New Brunswick. The Company has a significant gold portfolio including the Reserve Creek gold deposit in Ontario. 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.

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

SEDAR: 00012459E

For further information:

SLAM Exploration Ltd.
Brian Jones, Investor Relations; Toll Free: 855.800.6109
Toronto: 647.729.1436

info@slamexploration.com

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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.
