



SLAM SIGNS \$400,000 AGREEMENT WITH MERC

Company Retains NSR For Potential Streaming Revenues

FOR IMMEDIATE RELEASE

November 2, 2015

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) ("SLAM") is pleased to announce it has signed an agreement ("Agreement") for the sale of the Reserve Creek and Miminiska Lake mineral properties (the "Properties") to Mishkeegogamang-Eabametoong Mineral Resources Corp. ("MERC"). Mike Taylor states, "We are proud to sign this historic agreement with MERC, a new company established expressly to provide the good people of the two historic Ojibway sister nations of Eabametoong and Mishkeegogamang with economic development opportunities and hope in a future made better through cooperative ownership and control in mineral exploration, development, mining and related services on their Traditional Territories. The agreement provides MERC an opportunity to unlock and develop the significant mineral potential of these properties in return for a cash consideration and retained NSR that may generate potential streaming revenues to SLAM.

MERC will purchase 100% interest in the Properties for a price of \$400,000 to be paid to SLAM in cash installments over two years as follows; twenty five thousand dollars (\$25,000) paid upon signing, fifty thousand dollars (\$50,000) due within 30 days; two hundred thousand dollars (\$200,000) on or before the first anniversary of the Agreement; and, one hundred and twenty-five thousand dollars (\$125,000) on or before the second anniversary of the Agreement. SLAM will retain a 2% NSR for potential streaming revenue in the event of production. MERC may purchase half of this NSR for one million dollars (\$1,000,000).

About The Properties: The Properties comprise 13 mineral claims that cover 2,832 hectares of highly prospective volcano-sedimentary terranes in the Reserve Creek and Miminiska Lake area of northwestern Ontario. The properties include the Reserve Creek gold deposit and the promising Keezhik Creek (KCR) gold occurrence, both with significant gold intercepts drilled by SLAM.

About MERC: Mishkeegogamang-Eabametoong Mineral Resources Corp. (MERC) is a new company established expressly to serve as an economic development vehicle in the mineral resources space for the two historic Ojibway sister nations of Eabametoong and Mishkeegogamang, providing these good people with hope in a future made better through cooperative ownership and control in mineral exploration, development, mining and related services on their Traditional Territories, and beyond. For further information please contact: Kevin M. Keough at (613) 832-4592 or kevin.keough@bell.net.

About SLAM Exploration Ltd.:

SLAM is a project-generating resource company with a portfolio of road accessible mineral properties in New Brunswick including the Menneval gold project where the Company discovered the Maisie gold deposit in 2012. The Company retains 2% NSR in mineral claims that have been sold to MERC and are located in the Reserve Creek and Miminiska Lake area of Ontario. SLAM also owns the Superjack and Nash Creek base metal-silver deposits both with resources that meet CIM definitions as required by NI

43-101. Additional information about SLAM and its projects is available at www.slamexploration.com or from SEDAR filings at www.sedar.com. Follow us on twitter @SLAMGold.

Qualifying Statements: Mike Taylor, P.Geol. President and CEO of SLAM Exploration Ltd., is the Qualified Person responsible for the technical information contained herein.

Certain information in this press release may constitute forward-looking information, including statements that address the Private Placement, the closing of the Private Placement, future production, reserve potential, exploration and development activities and events or developments that the Company expects. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Company. There are a number of risk factors that could cause future results to differ materially from those described herein. Information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com. Neither the 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.

CONTACT INFORMATION:

Corporate Inquiries

Mike Taylor, President & CEO
Tel: 506.623.8960
Info: mike@slamexploration.com