



SLAM COMPLETES FIRST TRANCHE OF PRIVATE PLACEMENT

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FOR IMMEDIATE RELEASE

December 11, 2014

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) (the “Company”) announces that it has raised \$315,000 (the “**Private Placement**”) by placement of 3,890,000 Units at a price of \$0.05 per Unit and 2,410,000 FT Units at a price of \$0.05 per FT Unit in the first tranche of the Private Placement announced November 17, 2014. Each Unit is comprised of one common share in the capital of the Company and one-half of one Warrant. Each FT Unit is comprised of one common share in the capital of the Company issued on a “flow-through” basis and one-half of one Warrant. Each whole Warrant entitles the holder thereof to acquire one common share at a price of \$0.05 for a period of 12 months and at a price of \$0.10 for an additional 12 months thereafter, expiring on December 11, 2016. The Units are subject to a four-month and one day hold period expiring on April 12, 2015.

The Company paid a Finder’s Fee of \$840.00 and 16,800 Finder’s Warrants on a subscription for 240,000 FT Units. Each Finder’s Warrant has the same terms as the Private Placement Warrant.

Michael Taylor and Edward Yates, Directors of the Company, subscribed for an aggregate 1,000,000 FT Units and 1,000,000 Units, constituting related party transactions pursuant to the TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company relied on Section 5.5(a) of MI 61-101 for exemptions from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for exemptions from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transactions did not exceed 25% of the Company’s market capitalization.

The Private Placement remains subject to the final approval of the TSXV. For additional information about this financing call Mike Taylor at 506.627.1353 or toll-free 1.866.523.6719.

Proceeds raised from the sale of the Units will be used for general corporate purposes. Proceeds raised from the sale of the FT Units will be used to fund exploration on the Company’s base metal and gold projects in New Brunswick. The main focus is the Superjack zinc-lead-copper-silver deposit 15 km west of the former producing BMS No. 12 mine owned by Glencorp in the Bathurst Mining Camp.

As part of the Private Placement, DSM Resources Corp. (“**DSM**”), located at Suite 5600, 100 King Street West, Toronto, Ontario, M5X 1C9, subscribed for 1,500,000 Units. DSM paid \$0.05 per Unit for a total consideration of \$75,000. The 1,500,000 common shares of the Company now owned by DSM represent approximately 9.23% of the current issued and outstanding common shares of the Company. Assuming DSM exercises all of its warrants, DSM would own a total of 2,250,000 common shares of the Company, representing approximately 13.23% of the then issued and outstanding common shares of the Company.

The 1,500,000 Units were acquired by DSM for investment purposes. DSM may, in the future, increase or decrease its ownership of securities in the Company, directly or indirectly, from time to time depending upon the business and prospects of the Company, future market conditions and DSM's investment objectives.

The Company is relying on the accredited investor exemption in National Instrument 45-106 - *Prospectus and Registration Exemptions* for the issuance of Units to DSM.

About SLAM Exploration Ltd.

SLAM owns a portfolio of road accessible mineral properties within driving distance of the corporate head office in Miramichi, New Brunswick. This portfolio includes the Superjack (formerly Nepisiguit) and Nash Creek base metal-silver deposits that both contain resources conforming to NI43-101 standards. The Company discovered an extension of the Superjack-A massive sulphide deposit in 2011 and discovered the Maisie gold deposit on its Menneval project in 2012. The Company also owns a significant gold portfolio in Ontario that includes the Reserve Creek gold deposit. 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.

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 or to obtain a copy of DSM's early warning report:

Mike Taylor, President & CEO
506.627.1353
Toll Free: 866.523.6719

Info: info@slamexploration.com