



SLAM ANNOUNCES \$500,000 PRIVATE PLACEMENT

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For Immediate Release

April 19, 2016

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) (the “**Company**”) announces a private placement of up to 1,000,000 non-flow-through units (the “**Units**”) at a price of \$0.05 per Unit and up to 9,000,000 flow-through units (the “**FT Units**”) at a price of \$0.05 per FT Unit for gross proceeds of up to \$500,000 (the “**Private Placement**”). Each Unit will be comprised of one common share in the capital of the Company and one common share purchase warrant. Each FT Unit will be comprised of one common share in the capital of the Company issued on a “flow-through” basis and one-half of one common share purchase warrant issued on a non-flow-through basis (each whole common share purchase warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one non-flow-through common share at a price of \$0.06 for a period of 24 months after the date of issuance. The Units and FT Units are subject to a four-month and one day hold period from the date of issuance.

The Private Placement is offered to investors on a non-brokered basis. The Company may pay finders’ fees in accordance with the rules and policies of the TSX Venture Exchange (“**TSXV**”). There may be Insider participation for which a finder’s fee will not be paid. The Private Placement remains subject to the approval of the TSXV. For additional information call Mike Taylor at 506-623-8960.

Proceeds received from the Units will be used for general corporate purposes. Proceeds received from the FT Units will be used to fund exploration on the SLAM's gold projects in New Brunswick. The main focus is the Menneval gold project where all permits are in place to extract and process a 2,000 tonne bulk sample from the high grade Maisie gold deposit.

The Company also wishes to announce that it has granted an aggregate 1,110,000 incentive stock options to Directors, Officers, Employees and Consultants of the Company to purchase common shares of the Company at an exercise price of \$0.06 per common share for a period of five years, expiring on April 19, 2021, in accordance with the Company Option Plan.

About SLAM Exploration Ltd.

SLAM is a project-generating resource company with a portfolio of gold and base metal projects in eastern Canada. The Company has been granted a permit to bulk sample for gold at Menneval. The Menneval gold project resulted from discovery of the Maisie gold deposit by SLAM’s advance scouting team in 2012. Other gold projects include the Reserve Creek and Miminiska gold projects in Ontario. SLAM also owns a base metal portfolio that includes the Superjack and Nash Creek zinc-lead-silver deposits. Additional information about SLAM and its projects is available at www.slamexploration.com.

Certain information in this press release may constitute forward-looking information, including statements that address private placements, closing dates, future production, reserve potential, exploration and development activities and events or developments expected by the Company. Current expectations are subject to significant risks and uncertainties. Since there are a number

of risk factors that could cause future results to differ materially from those described herein, actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements. Information identifying risks and uncertainties is published in SLAM corporate documents filed with the Canadian securities regulators 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.

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