



SLAM ANNOUNCES AMENDMENT TO TERMS OF PRIVATE PLACEMENT

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FOR IMMEDIATE RELEASE

February 24, 2016

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) (the “Company”) announces that further to its proposed Private Placement announced on January 25, 2016, the terms of the Warrant have been amended. Under the **amended terms**, 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. All other terms of the Private Placement remain unchanged with both Units and FT-Units priced at \$0.05. For additional information, call Mike Taylor 506-623-8960.

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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