



SLAM ANNOUNCES \$420,000 PRIVATE PLACEMENT

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FOR IMMEDIATE RELEASE

June 29, 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 \$0.06 per Unit and up to 6,000,000 flow-through units (the “**FT Units**”) at a price of \$0.06 per FT Unit for gross proceeds of up to \$420,000 (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 \$0.075 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 SLAM intends to extract and process a 2,000 tonne bulk sample from the high grade Maisie gold deposit.

About SLAM Exploration Ltd:

SLAM is a project generating resource company with a portfolio of gold and base metal projects in eastern Canada. The Menneval gold project resulted from the 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 holds an NSR royalty on the Superjack and Nash zinc-lead-copper-silver deposits. 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.Geo. President and CEO of SLAM Exploration Ltd., as the Qualified Person, approves the scientific and technical disclosure in the news release.

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:

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