



## SLAM Receives Shares and Cash to Close Property Sale

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*Company To Focus On Gold*

FOR RELEASE 8:30 AM EST

May 26, 2016

**Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL)** (the “Company”) is pleased to announce it has received the initial payment of 300,000 shares and \$100,000 cash upon closing the sale of the Superjack and Nash base metal properties to **Callinex Mines Inc. (“Callinex”) (TSXV: CNX)** of Vancouver, BC. SLAM will receive an additional \$275,000 in cash or shares and \$100,000 in cash over a 3 year period. SLAM will receive a further \$125,000 in cash or shares upon completion of a Preliminary Economic Assessment on the Nash property. In the event of share payments, they will be issued at a deemed price of \$0.50 per share.

SLAM retains a 1% NSR royalty on the Superjack and Nash projects subject to a buy-back of 0.5% NSR for \$500,000. The royalty will increase by 0.25% NSR when zinc prices exceed US \$1.25 per pound and an additional 0.25% NSR when zinc rises above US \$1.50 per pound.

SLAM CEO Mike Taylor states: “With the closing of this agreement, SLAM can focus on gold and move forward with a bulk sampling program on the Maisie gold deposit. Callinex, a base metal company, is positioned to advance the Nash and Superjack base metal projects.”

**About Callinex Mines Inc.:** Callinex Mines Inc., a Canadian mineral exploration company, is focused on discovering the next copper-zinc rich VMS mine within Manitoba’s prolific Flin Flon mining district. The Company’s flagship project is the Pine Bay Project which hosts significant historic VMS deposits that are within close proximity to a processing facility. The Flin Flon district has yielded more than 145 million tonnes of production from 32 mines.

### **About SLAM Exploration Ltd:**

SLAM Exploration Ltd. is a resource company focused on the Menneval gold project where SLAM’s advance scouting team discovered the Maisie gold deposit in 2012. The Company also owns the Reserve Creek and Miminiska gold projects in Ontario and holds a royalty on two base metal properties in New Brunswick. Additional information about SLAM and its projects is available at [www.slamexploration.com](http://www.slamexploration.com) or from SEDAR filings at [www.sedar.com](http://www.sedar.com). Follow us on twitter @SLAMGold.

**About The Menneval Project:** SLAM holds 100% interest in 12 contiguous claims that cover 5,000 hectares near Menneval in northwest New Brunswick. The property hosts a number of recent gold discoveries including the Maisie deposit and Zone 9. All permits are in place to allow bulk sampling from the Maisie gold deposit during the summer of 2016.

**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](http://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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