



SLAM Selling Base Metal Properties for Cash and Shares

Company Positions Itself To Focus On Gold

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Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) (the “Company”) is pleased to announce it has sold the Superjack and Nash base metal properties to **Callinex Mines Inc. (“Callinex”) (TSXV: CNX)** of Vancouver, BC. In return for 100% interest, SLAM will receive \$425,000 in cash or shares and \$200,000 in cash over a 3 year period. The initial payment of \$150,000 in cash or shares and \$100,000 cash will occur on closing which is conditional on TSXV approval. SLAM will receive an additional \$125,000 in cash or shares upon completion of a Preliminary Economic Assessment on the Nash property. If Callinex elects to make any of the above payments in shares, they will be issued at a deemed price of \$0.50 per share.

SLAM will retain a 1% NSR on all future production from the Superjack and Nash Projects (the “Royalties”). Callinex may purchase one-half of the Royalties at any time for \$500,000. In the event zinc prices exceed US \$1.25 per pound and US \$1.50 per pound, an additional 0.25% NSR for each price increment will be payable on mineral production from the Superjack and Nash Projects.

SLAM CEO Mike Taylor states: “This agreement is very timely. The Nash and Superjack projects have economic potential, and Callinex, a base metal company, is well positioned to advance such properties. With additional capital in the treasury, SLAM can move forward with a bulk sampling program on the Maisie gold deposit and intends to maintain its focus on gold.”

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 or from SEDAR filings at 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. 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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