



TSXV: SXL OTCBB: SLMF

SLAM Sets Up Gold Processing Plant

Getting Ready to Dig Gold From The Maisie Deposit

FOR IMMEDIATE Release August 17, 2016

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) (“SLAM” or the “Company”) is pleased to report it has set up the turnkey gold plant and is ready for testing it with rock from the high grade Maisie gold deposit. The plant is comprised of a hammermill, classifier and two shaker tables similar to a plant used to test a 42 kg sample from the Maisie deposit as described in a SLAM news release published on March 7, 2016. A video of the test plant in operation is posted at www.slamexploration.com

The Company has been granted a License of Occupation that authorizes SLAM to extract and process samples from this high grade gold deposit over a two year period. The removal and processing of a 2,000 tonne bulk sample has been approved by the New Brunswick Department of Environment and the Department of Energy and Mines. No drilling or blasting is required and no chemicals will be used in the process. The purpose is to develop environmentally and commercially sustainable techniques to extract gold, provide an estimate of the grade of the Maisie deposit and demonstrate the potential for longer term mining operations.

The Company proposes to extract the bulk sample from known shoots of high grade mineralization at surface using an excavator. SLAM previously announced channel samples ranging from 5.17 g/t gold over 1.0m up to 49.5 g/t gold over 0.45m that were cut during a 2013 trenching program. The initial discovery trench produced a bonanza grade chip sample grading 1100 g/t gold over 1.1 m in 2012. Previous diamond drilling results from 64 holes by SLAM indicate that the high grade Maisie gold shoots extend to a depth of at least 30 m.

About The Menneval Project: SLAM holds 100% interest in 12 contiguous claims that cover 5,000 hectares acquired by map-staking near Menneval in northwest New Brunswick. The property hosts a number of recent gold discoveries including the Maisie deposit and Zone 9. Click on the SLAM website at <http://www.slamexploration.com> for more detailed information.

About SLAM Exploration Ltd:

SLAM is a project generating resource company with a portfolio of gold, lithium 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 recently staked the Cumberland lithium project in southeastern New Brunswick and holds an NSR royalty on the Superjack and Nash Creek 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.Geol. 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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