



TSXV: SXL OTCBB: SLMF

SLAM Wraps Up The 2016 Gold Bulk Sample Program

Bulk Sampling Of High Grade Gold Shoots and EMP Presentation

FOR IMMEDIATE Release November 03, 2016

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) ("SLAM" or the "Company") is pleased to report it has completed bulk sampling of the Maisie gold deposit for the season. The bulk sampling program focused on two high grade shoots known as the ``Hook`` and the ``Blow``. Approximately 120 tonnes were dug from the Hook and pre-crushed by a local contractor. Although this material was subject to significant wall rock dilution, the Company processed about 70 tonnes through the hammermill and shaker-tables.

In October, the Company accepted delivery of a jaw crusher and began processing material from the Blow using its own crusher-hammermill-shaker-table combination. This produced better results than the initial process by reducing dilution and allowing the Company to focus on high grade gold-bearing material. Approximately 30 tonnes were processed from about 130 tonnes of material that were dug from the Blow before the program was shut down for the winter. Concentrates were produced from both stages of the program and have been submitted for testing and refinement. Results are pending from these tests.

Exploration, Mining and Petroleum New Brunswick Conference Presentation: Mike Taylor will present an ``Update on The Maisie Gold Deposit`` on Tuesday 11:20 AM at the Fredericton 2016 Exploration, Mining and Petroleum New Brunswick conference (``EMP``) in Fredericton NB. EMP runs from Sunday, November 6th to Tuesday, November 8th at the Fredericton Convention Center.

Authorization: A License of Occupation authorizes the Company to extract and process ore from this high grade gold deposit over a two year period. Under this License, 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 are 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.

SLAM has been processing gold from the Maisie deposit using a turnkey plant comprised of a jaw crusher, hammermill, classifier and two shaker tables. A video of the plant in operation can be viewed on SLAM`s website by clicking www.slamexploration.com.

About The Maisie Gold Deposit: The Maisie gold deposit is a high grade gold vein located within SLAM's wholly-owned Menneval gold project in northwestern New Brunswick. The Menneval project comprises 12 contiguous claims that cover 5,000 hectares acquired by map-staking since SLAM's initial gold discovery in 2012. Click on the SLAM website at 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.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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