



TSXV: SXL OTCBB: SLMF

SLAM Processing Gold At Full Capacity

Visible Gold From Maisie Deposit Observed Passing Over Shaker Tables

FOR IMMEDIATE Release September 20, 2016

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) (“SLAM” or the “Company”) is pleased to report it is processing gold ore from the Maisie gold deposit through the turnkey gold plant at its wholly-owned Menneval gold project in northwestern New Brunswick. The Company stockpiled 130 tonnes of crushed ore that was extracted from a high grade section of the Maisie gold deposit known as the “Hook”. An additional 150 tonnes of quartz vein material are stockpiled and ready for crushing.

The turnkey plant comprising of a hammermill and two shaker-tables began operating at full capacity on September 14. The hammermill is grinding the vein material to pass through a 0.8 mm screen and over the shaker-tables at a rate of 1 to 2 tonnes per hour. The tables are separating heavy minerals and visible gold is passing over the tables to produce a gold-bearing concentrate.

The stripping exposed a quartz stockwork zone up to 3 m thick adjacent to the Maisie vein in the area of the Hook. This stockwork has potential to add significant tonnes to this section of the deposit. Assays are pending on two samples collected from the stockwork. A number of sites of visible gold were observed in the adjacent section of the Maisie gold vein.

Although these are still early days for the bulk sampling program, results to date are consistent with reports of high grade mineralization identified during a 2013 trenching campaign when SLAM announced channel samples ranging from 5.17 g/t gold over 1.0m up to 49.5 g/t gold over 0.45m. 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.

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 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 turnkey 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 also announces that in accordance with the policies of the TSX Venture Exchange (the “Exchange”), the Company’s 10% Rolling Stock Option Plan was approved by its shareholders at the Annual General Meeting held on July 11, 2016, and subsequently by the Exchange on September 15, 2016.

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 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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