



TSXV: SXL

SLAM Acquires Additional Cobalt Claims

New Claims Expand SLAM's Cobalt Footprint In New Brunswick

For Release 8:45 AM, October 4, 2017

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) (“SLAM” or the “Company”) is pleased to announce it has signed an agreement to acquire an additional Ramsay Brook cobalt property (the “New Cobalt Property”) from another group of prospectors. The new 2-claim property comprises 5 claim units covering 131 hectares contiguous to the Ramsay Brook cobalt property described in SLAM’s news release October 2, 2017. Both properties straddle Highway 180 approximately 25 km west of the Caribou mine operated by Trevali Mining Corp. in the Bathurst Mining Camp (“BMC”) of New Brunswick, Canada.

Grades up to 0.96% cobalt over 0.8 m were cut in previous diamond drill Hole M04-04. This occurs within a 4.8m core interval grading 0.35% cobalt and within a 24.8 core interval grading 0.18% cobalt and 0.18% copper. The M04-04 drill site is located on the New Property 550 m east of hole M04-01 that was described in the October 2nd news release by SLAM. An additional 5 holes numbered M84-05 to M84-09 were drilled later in 2004. Hole M84-05 collared 50 m southeast of hole M04-04 intersected 2.0 m grading 0.81% cobalt within a 6.1 m interval grading 0.31% cobalt. Hole M04-06, located 65m east of hole M04-04, cut three 1.0 m core intervals each grading 0.23% cobalt, 0.32% cobalt and 0.89% cobalt respectively. These core intervals occur within a 90 m length of mineralized rock with anomalous cobalt (350 ppm) and copper (970 ppm). The remaining three holes intersected mineralized core with anomalous levels including 371 ppm cobalt and 1610 ppm copper over 4.0 m in M04-07; 346 ppm cobalt and 1953 ppm copper over 4.0 m in M04-08; 378 ppm cobalt and 817 ppm copper over 13.3 m in M04-09. These drilling results are drill core intervals and true widths were not reported.

The signed option agreement gives SLAM the right to earn 100% interest in the New Cobalt Property by paying 900,000 shares and C\$105,000 cash in stages over a 3 year period. The Vendors retain a royalty of 1.5% Net Smelter return. The Company can buy back the royalty for \$1,000,000. The agreement and share issuance remain subject to approval by the TSXV.

The Company has launched a preliminary prospecting and trenching program to verify the locations of previous drill holes and determine the scope of this cobalt occurrence.

QA-QC Procedures: The technical information referenced in this news release derive from two assessment reports written by a qualified person in 2004. The reports document the sawing of core and sampling procedures and include copies of the assay certificates for the drilling program. The assays were done using the ICP70 method by SGS Canada Inc. of Toronto, Ontario.

Other BMC Properties: The Company owns 12 projects covering 20,000 hectares of mineral land acquired for volcanogenic massive sulphide potential in the BMC. These include the Lower 44,

Connector, North Rim, Satellite and LBM projects along with others selected for acquisition based on a database that covers the entire BMC district. The database includes airborne and ground geotechnical surveys as well as previous drilling results compiled from previous exploration workers and government sources. The Company continues with exploration activities to identify drilling targets associated with historic occurrences and intends to focus on the zinc, lead, copper, silver and cobalt potential of this mineral producing region.

Joint Venture/Earn-In Opportunity: SLAM has a portfolio of zinc-lead-silver properties available for joint venture or earn-in agreements in the Bathurst Mining Camp of New Brunswick. These include the properties described above as well as Costigan and other properties with mineral potential demonstrated by previous drilling results. For additional information, call Mike Taylor 506-623-8960.

About SLAM Exploration Ltd:

SLAM is a project-generating resource company holding an NSR royalty on the Superjack, Nash Creek and Coulee zinc-lead-copper-silver properties and owning a portfolio of base metal and cobalt properties in the Bathurst Mining Camp ("BMC") of New Brunswick. The Company intends to utilize its extensive BMC mineral database to explore and develop properties in this historic region of mineral potential. Other projects include the Menneval gold project and the Reserve Creek and Miminiska gold projects in Ontario. 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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