



TSXV: SXL

SLAM ACQUIRES MORE COBALT CLAIMS

Ramsay Cobalt Property Expanded To 4884 Hectares

For Immediate Release, January 22, 2018

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) (“SLAM” or the “Company”) is pleased to announce acquisition by staking 2 additional claims comprising 109 units. This increases SLAM cobalt holdings by 95% to cover 4884 hectares of volcano-sedimentary strata located on 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.

The new claims were staked to cover potential extensions of the Ramsay cobalt occurrence suggested by the presence of anomalous cobalt levels in steams sediments collected for previous government surveys. Anomalous cobalt levels of 39 ppm, 75 ppm and 49 ppm were detected 0.5, 6.0 and 9.0 km respectively northwest of the Ramsay occurrence (arithmetic mean is 12 ppm and standard deviation is 5 ppm in a collection of 2160 stream sediment samples).

These claims follow previous acquisitions that combine to form the Ramsay cobalt “Property” as disclosed in a news release issued by the Company on January 9, 2018 as well as releases on October 2 and 4, 2017. The Property is host to the Ramsay cobalt occurrence, where nine holes were drilled on the Ramsay cobalt property by previous workers in 2004. Reported intervals include 0.8m grading 0.956% cobalt within a 4.8m core interval grading 0.352% cobalt. Such higher grade zones typically occur within longer core intervals ranging to 24.8 m grading 0.180% cobalt and 0.182% copper. Significant core intervals from all nine holes are summarized in the table below:

DDH	From	To	Length	Cu %	Co%
M04-01	13.8	14.9	1.1	0.849	0.024
M04-01	33.3	36.3	3.0	0.213	0.190
M04-01	33.3	34.2	0.9	0.168	0.367
M04-02	24.9	35	10.1	0.073	0.023
M04-02	32.6	33.1	0.5	0.160	0.245
M04-03	23.9	24.4	0.5	0.160	0.010
M04-04	24.0	48.8	24.8	0.182	0.180
M04-04	43.0	47.8	4.8	0.019	0.352
M04-04	45.0	47.8	2.8	0.037	0.721
M04-04	48.8	50.5	1.7	0.990	0.018
M04-05	11.0	12.9	1.9	0.469	0.044
M04-05	28.4	34.5	6.1	0.052	0.314
M04-05	32.5	34.5	2.0	0.031	0.808
M04-05	95.4	104.7	9.3	0.111	0.028

M04-05	102.7	103.7	1.0	0.597	0.011
M04-06	20.0	21.0	1.0	0.114	0.314
M04-06	36.0	130.0	94.0	0.097	0.035
M04-06	37.0	38.0	1.0	0.570	0.140
M04-06	62.0	63.0	1.0	0.065	0.226
M04-06	85.0	86.0	1.0	0.116	0.886
M04-06	101.0	102.4	1.4	0.950	0.009
M04-07	64.0	68.0	4.0	0.161	0.037
M04-08	5.5	10.0	4.5	0.040	0.008
M04-08	54.0	58.0	4.0	0.195	0.035
M04-09	10.0	16.0	6.0	0.070	0.019

The above noted drilling results are drill core intervals. True widths were not reported.

QA-QC Procedures: The drill hole data 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: Utilizing a technical database that covers the entire BMC, the Company has acquired 15 projects covering 32,000 hectares of mineral land in this mineral-producing district. These include the Portage, North Rim, Connector and Lower 44 zinc projects as well as the Ramsay cobalt project.

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 continues 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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