



TSXV: SXL

SLAM ACQUIRES ANOTHER COBALT CLAIM

Cobalt Detected On Portage Zinc Property

For Immediate Release, January 30, 2018

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) (“SLAM” or the “Company”) is pleased to announce it has signed an agreement to acquire one mineral claim comprising 24 units adjacent to SLAM’s Portage claim. The new 522-hectare claim was acquired to cover a cobalt geochemical anomaly 2 km east of SLAM’s Portage zinc-lead-copper–silver occurrence and 4 km south of Trevali’s Restigouche VMS deposit. Trevali Mining Corp. has recently reported its intention to mine the Restigouche deposit and haul to the Caribou mine located 25 km to the east.

Anomalous cobalt levels range up to 499 ppm in stream sediments collected by government workers along a stream draining the new claim and part of SLAM’s adjacent Portage property. A number of airborne electromagnetic conductors and magnetic anomalies occur in the vicinity of this cobalt anomaly. The road-accessible new claim and the Portage property are located within the Bathurst Mining Camp (“BMC”), an important zinc-producing district in New Brunswick, Canada.

The signed option agreement gives SLAM the right to earn 100% interest in Claim 8427 by paying 400,000 shares and C\$90,000 cash in stages over a 3 year period. The vendor retains a royalty of 2% Net Smelter Return. The Company can purchase the royalty at any time for \$2,000,000. The agreement and share issuance remain subject to approval by the TSXV.

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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