



TSXV: SXL

SLAM DISCOVERS NEW FLOAT GRADING 8.64% ZINC

SLAM Plans Drilling Program To Test Portage Zone

For Release 9:00 AM, July 19, 2018

Miramichi, New Brunswick - SLAM Exploration Ltd. ("SLAM" or the "Company" on TSXV: SXL) is pleased to announce assay results ranging up to 8.64% zinc and 15.1% lead from a series of volcano-sedimentary boulders spread over 1,200 m along a prominent ridge 3.5 km south of the Portage zone. Preliminary trenching has uncovered favourable volcano-sedimentary rock units and previous surveys indicate a number of untested airborne electromagnetic anomalies in the vicinity of this prospecting discovery. Assay results for 6 grab samples from selected boulders are shown in the following table:

Sample	Copper %	Lead %	Zinc %	Silver g/t
1239023	0.020	0.395	1.610	2
1239024	0.039	0.090	8.640	1
1239025	0.035	0.077	7.580	1
1239026	0.076	0.227	5.900	2
1239027	0.035	15.100	3.640	185
1239028	0.177	0.178	0.056	3

SLAM dug several preliminary trenches in the vicinity of the mineralized boulders. Trenching was hampered by fairly deep overburden but did uncover volcanic and sedimentary strata that are the likely source of the mineralized float. Similar Tetagouche Group rocks host SLAM's Portage zone as well as Trevali's Restigouche deposit both located nearby in the northwest corner of the Bathurst Mining Camp.

This initial stage of SLAM's 2018 exploration program is expected to culminate in drilling on the Portage zone which is open down-dip and along strike to the northeast. This volcanogenic massive sulphide occurrence was discovered by previous workers in 1976. To date, drilling by previous workers has roughly outlined a zone with dimensions of 450 m along strike, 250 m down-dip and up to 60 m thick. Early drilling results include a 3.35m core interval grading 5.81% zinc 2.97% lead 0.61% copper within a 25.30 m core interval that averages 3.27% zinc 0.52% lead and 0.30% copper at a depth of 100m in hole CP77-57. Mineralized core intervals occur in 15 of the 21 historic diamond drill holes drilled on the Portage zone. The zone is open down-dip and that direction will be the focus of the proposed drilling program.

Since the new discovery of mineralized float, the Company expanded and re-grouped its Portage claims. The expanded Portage property now covers 7100 hectares comprising 4 mineral claims acquired through prospector agreements and 4 mineral claims acquired by staking. The property is accessible by logging roads and located 1 km south and west of the Restigouche VMS deposit owned by Trevali Mining Corp. The Portage zinc-lead-copper-silver property is SLAM's flagship project in the Bathurst Mining

Camp ("BMC") of New Brunswick, Canada where the Company now owns 39,000 hectares of mineral land.

\$50,000 NBJMAP Grant: The Company has been awarded a grant of \$50,000 under the New Brunswick Junior Mining Assistance Program ("NBJMAP") in support of the proposed Portage drilling program.

QA-QC Procedures: The assay results described above pertain to 6 samples collected from boulders. The samples were submitted to AGAT Laboratories of Mississauga Ontario for analysis using the Sodium Peroxide Fusion method with ICP-OES/ICP-MS Finish(AGAT method "201-378"). The Company relies on AGAT for its QA-QC procedures in the lab. Other technical information referenced in this news release derive from historic assessment reports that predate NI43-101. The work was supervised and the historic reports were written by qualified geologists familiar with mineral exploration in New Brunswick.

About SLAM Exploration Ltd:

SLAM is a project-generating resource company holding NSR royalties on the Ramsay cobalt property and on the Superjack, Nash Creek and Coulee zinc-lead-copper-silver properties in the Bathurst Mining Camp ("BMC") of New Brunswick. The Company owns a portfolio of base metal and cobalt properties and intends to combine technical expertise with an extensive BMC mineral database to explore and develop properties in this prolific mineral region. 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 this 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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