



TSXV: SXL

SLAM RECEIVES SHARE AND CASH PAYMENTS

SLAM Seeking Zinc-Lead-Copper-Silver VMS and Cobalt IOCG Deposits

For Release 9:00 AM, June 06, 2018

Miramichi, New Brunswick - SLAM Exploration Ltd. (“SLAM” or the “Company” on TSXV: SXL) announces that it has received payment of 500,000 shares and \$25,000 cash from Callinex Mines Inc. (“Callinex”, TSXV: CNX) in accordance with the agreement allowing Callinex to purchase the Superjack and Nash base metal properties located in the Bathurst Mining Camp (“BMC”) of New Brunswick, Canada, as announced on May 18, 2016.

The Portage Zinc-Lead-Copper-Silver Property:

The 2018 exploration program is in progress on the Portage zinc-lead-copper-silver property located in the BMC of New Brunswick. As previously announced, this program is intended to focus on the Portage volcanogenic massive sulphide occurrence discovered by previous workers in 1976. SLAM’s prospecting team has found mineralized boulders that suggest potential for additional zinc-lead-silver-copper discoveries on the Portage property. Historic geochemical surveys suggest potential for cobalt as well.

The Portage property covers 5000 hectares comprising 4 mineral claims acquired through a prospector agreement and 7 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. Trevali’s Caribou mine is in continuous operation 25 km to the east.

Royalties Held By SLAM:

- The Company retains a 1% NSR on all future production from the Superjack and Nash Projects (the “Royalties”). The Royalties increase by 0.25% NSR if zinc prices exceed US \$1.25 per pound and US \$1.50 per pound respectively. Callinex may purchase one-half of the Royalties at any time for \$500,000.
- SLAM retains a 1% NSR on any future mineral production from the Coulee property in the BMC of New Brunswick. Osisko Metals Incorporated may purchase the NSR at any time in return for a cash payment of \$750,000.
- SLAM retains a 2% NSR royalty on future production from the Ramsay Cobalt Property. International Cobalt Corp. (Listed on CSE: CO) may buy down 1% NSR at any time for \$1M.

About SLAM Exploration Ltd:

SLAM is a project-generating resource company holding NSR royalties on the Ramsay Cobalt Property as well as the Superjack, Nash Creek and Coulee zinc-lead-copper-silver properties in the BMC of New Brunswick. The Portage VMS project is the flagship of a 39,000 hectare portfolio of base metal and cobalt properties in this prolific mineral region. Other projects include the Menneval gold project, the

Reserve Creek and the 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.

CONTACT INFORMATION:

Mike Taylor, President & CEO

Contact: 506-623-8960 mike@slamexploration.com

Eugene Beukman, CFO

Contact: 604-687-2038 ebeukman@pendergroup.ca

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