



TSXV: SXL

SLAM RECEIVES PAYMENT FOR COBALT DEAL

International Cobalt Acquires Ramsay Cobalt Property From SLAM

For Immediate Release, May 2, 2018

Miramichi, New Brunswick - SLAM Exploration Ltd. ("SLAM" on TSXV: SXL) announces it has received the initial payment of \$50,000 and 500,000 shares pursuant to an Agreement with International Cobalt ("Cobalt" on CSE: CO). Cobalt can earn 100% interest in the Ramsay Cobalt Property by completing an additional \$450,000 in cash and 2,000,000 in share payments over a 2 year period. SLAM retains a 2% NSR royalty of which Cobalt may buy down 1% NSR at any time for \$1M.

The 8-claim Ramsay cobalt property covers 2500 hectares 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. Well-developed infrastructure includes paved road access and nearby electric power within a well-known mining camp administered by a mining friendly jurisdiction.

CEO Mike Taylor states, "We congratulate International Cobalt on this timely acquisition and welcome them to the mineral-rich Province of New Brunswick."

The Ramsay Cobalt Property: Previous operators identified cobalt and copper mineralization over a 650m strike length through trenching, geochemical and ground based geophysics followed by a limited drilling program totaling 1321 meters. The mineralized zone remains open along strike and at depth.

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 wider 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	0.19
Including	33.3	34.2	0.9	0.168	0.367
M04-02	24.9	35	10.1	0.073	0.023
Including	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
Including	43.0	47.8	4.8	0.019	0.352
Including	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	0.341
Including	32.5	34.5	2.0	0.031	0.808

M04-05	95.4	104.7	9.3	0.111	0.028
Including	102.7	103.7	1.0	0.597	0.011
M04-06	20.0	21.0	1.0	0.114	0.341
M04-06	36.0	130.0	94.0	0.097	0.035
Including	37.0	38.0	1.0	0.570	0.149
And	62.0	63.0	1.0	0.065	0.226
And	85.0	86.0	1.0	0.116	0.886
And	101.0	102.4	1.4	0.950	0.009
M04-07	64.0	68.0	4.0	0.161	0.037
M08-08	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

Source SLAM news release dated January 9,2018.

Previous operators identified cobalt and copper mineralization over a 650m strike length through trenching, geochemical and ground based geophysics and a limited drilling program totaling 1321 meters. The mineralized zone remains open along strike and at depth.

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

ABOUT INTERNATIONAL COBALT CORP: International Cobalt Corp. is a North American mineral exploration and development business focusing on the burgeoning cobalt sector. The rapidly growing large battery industry, a major consumer of cobalt, makes cobalt an appealing sector of focus. The Company seeks to add shareholder value by sourcing and developing projects in safe, progressive jurisdictions adhering to strict environmental and social standards.

ABOUT SLAM EXPLORATION LTD:

SLAM is a project generating company that holds an NSR royalty on the Coulee, Superjack and Nash Creek zinc-lead-copper-silver deposits and owns a portfolio of cobalt and base metal 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 mineral-rich region. Other projects include the Menneval gold project and, in Ontario, the Reserve Creek gold project. 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.

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.

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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