



TSXV: SXL

SLAM DETECTS BHP EM ANOMALY IN ZINC DISCOVERY HOLE

For Immediate Release, December 12, 2018

Miramichi, New Brunswick - SLAM Exploration Ltd. (“SLAM” or the “Company” on TSXV: SXL) is pleased to announce that a bore hole pulse electromagnetic (“BHP EM”) survey down diamond drill hole (“DDH”) PZ-18-01 detected an in-hole anomaly in the vicinity of the Upper Road Zone on SLAM’s Portage project in the mining-rich province of New Brunswick, Canada.

The Upper Road Zone is a new volcanogenic massive sulphide (“VMS”) discovery grading 12.61% zinc, 12.94% lead, 0.21% copper and 133 g/tonne silver over a core length of 1.35 m (estimated true width is 1.2 m). This new discovery occurs at a depth of 147 m in DDH PZ18-01 drilled in SLAM’s 2018 exploration program and reported by news release on September 25, 2018. The new discovery is spatially associated with a BHP EM anomaly identified in a down-hole geophysical survey completed by Eastern Geophysics Limited on behalf of SLAM.

The BHP EM anomaly was identified by Crone Geophysics & Exploration Ltd. (“Crone”) who completed data interpretation on the results from the BHP EM down-hole geophysical survey. According to Crone, “The EM data features a prominent in-hole anomaly near a hole depth of approximately 160m, which is consistent with a noted mineralized interval. The source exhibits a moderate to low conductivity, which is expected for a mineralized interval consisting of sphalerite, pyrite, and galena, with only small amounts of pyrrhotite.” Crone states that the anomaly extends beneath the hole and to the south of the hole. SLAM considers this to be a high priority drilling target.

The Portage Zinc Project: The expanded and re-grouped Portage property covers 7100 hectares comprising 4 mineral claims acquired through prospector agreements and 3 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.

\$50,000 NBJMAP Grant: The Portage drilling program was supported in part by a grant of \$50,000 under the New Brunswick Junior Mining Assistance Program (“NBJMAP”). The Company wishes to thank the Province for this recognition of the Portage project and its importance to the mining industry in New Brunswick.

About SLAM Exploration Ltd:

SLAM is a 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 Private Placements, closing of Private Placements, future production, reserve potential, exploration and development activities and expected events or developments. 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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