



TSXV: SXL

SLAM MOBILIZING TO DRILL GOLD VEINS AT MENNEVAL

Drilling To Test Multiple Gold Veins

For Immediate Release, September 16, 2022

Miramichi, New Brunswick - SLAM Exploration Ltd. (“SLAM” or the “Company” on TSXV: SXL) is pleased to announce it is mobilizing a diamond drilling rig a drilling program on its wholly-owned Menneval gold project located in the mineral-rich province of New Brunswick, Canada. The rig is to be transported over the weekend with drilling expect to start on or about Monday, September 19, 2022

The Company intends to drill up to 1,000 metres in approximately 10 holes to test 2 gold zones discovered by SLAM in 2020-2021. This includes up to 6 holes on Zone 18. These holes are planned to test for extensions beneath core intervals grading up to 162.5 g/t gold over 0.2 m and 56.50 g/t gold over 0.51 m associated with visible gold in holes reported by the Company on [December 03, 2020](#) and [January 20, 2021](#). Previously, the Company had announced multiple sites of visible gold with assays up to 3,955 g/t gold over 0.10 m thick from trench samples reported on [December 03, 2020](#).

SLAM intends to drill 4 holes on Zone 22, where the Company reported drilled core intervals grading up to 5.40 g/t gold over 0.2 m on [December 03, 2020](#). Each of the Zone 22 holes will test multiple quartz veins that are part of a series of gold-bearing veins trending north-easterly over a strike-length of 1,400 m. The Zone 22 veins are associated with a soil anomaly ranging from 5 to 206 ppb (0.206 g/t) gold that stretches 2,800 metres eastward from vein No. 18. For additional information and maps, please visit the following page on the Company’s website: [Menneval Gold Project](#) or call Mike Taylor 506-623-8960.

\$30,000 NBJMAP Grant: The Menneval drilling program will be supported in part by a grant of \$30,000 under the New Brunswick Junior Mining Assistance Program (“NBJMAP”). The Company wishes to thank the Province for its continued recognition of the Menneval project and its importance to the emerging gold industry in New Brunswick.

The Menneval Project: The Company drilled 20 holes in the 2021 exploration program and intersected multiple gold veins discovered in 2020-2021 on its flagship Menneval Gold project. The property is comprised of 351 mineral claim units covering 7589 hectares located in northwestern New Brunswick. The Company holds a 100% interest in these claims with the exception of 4 claim units covering 105 hectares that are subject to a 1.5% NSR. The Company can buy down 0.5% of the NSR for \$500,000 and it has the right of first refusal on the remaining 1% NSR.

About SLAM Exploration Ltd:

SLAM is a project-generating resource company focused on its flagship Menneval Gold. The Company owns the Gold Brook, Birch Lake gold, Wilson gold and Ramsay gold projects in the vicinity of the Puma Exploration Ltd. gold discovery at Williams Brook on the Millstream Break in southern New Brunswick.

SLAM also owns the Jake Lee, Mount Victor and Little Mount Pleasant gold properties on the flanks of the Sawyer Brook and Wheaton Bay faults in the vicinity of Galway Metal's Clarence stream gold deposit. SLAM owns the Keezhik and Miminiska gold projects in Ontario and the Mount Uniacke gold project in Nova Scotia. The Company owns a portfolio of base metal properties in the Bathurst Mining Camp ("BMC") that is subject to an option agreement. SLAM holds NSR royalties on the Superjack, Nash Creek and Coulee zinc-lead-copper-silver properties in the BMC.

The Company has generated cash from the sale of securities received from mineral property option agreements with other companies and has sufficient funds for the work currently in progress. 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: Drill core was picked up at the core at the drill site and delivered to a secure facility for logging by SLAM's professional team. Selected core was marked for sampling and for sawing. The company inserted blanks and standards into the sample series. Samples were sent either to AGAT Laboratories ("AGAT") or to ALS Geochemistry("ALS") for gold analysis under analytical code 202-051 for AGAT and code Au-AA23 for ALS. Sample above 10 g/t gold were re-analyzed using gravimetric methods.

For soil geochemistry, sample of the B1 soil horizon were collected at a spacing of 25 m along lines 100 m or 200 m apart using a Garmin GPS for control. Portage samples were submitted to AGAT for multi-element analysis by Aqua Regia Digest / ICP-OES Finish and for gold analysis using method 202-051 Au Fire Assay - AA (30g). The Jake lee soil samples were submitted to ALS and analysed for gold under code Au-AA23-30g.

Qualifying Statements: Mike Taylor P.Geo, President and CEO of SLAM Exploration Ltd., a qualified person as defined by National Instrument 43-101, approves the technical information contained 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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