



TSXV: SXL

SLAM RAISES \$240,000 IN FLOW-THROUGH PRIVATE PLACEMENT

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For Immediate Release November 19, 2024

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) (“SLAM” or the “Company”) announces closing of its non-brokered flow-through private placement announced October 25, 2024. In connection with the private placement, the Company has issued 6,857,142 Flow Through Units (“FT Units”) at a price of \$0.035 per FT Unit for gross proceeds of \$240,000. Each FT Unit will be comprised of one common share of the Company issued on a “flow-through” basis and one-half common share purchase warrant (with two such half common share purchase warrants being each a “Warrant”) issued on a “non-flow-through” basis. Each Warrant will entitle the holder thereof to acquire one non-flow-through common share at a price of \$0.05 for a period of 24 months from the date of closing.

The FT Units are subject to a four-month and one day hold period that expires on March 20, 2025.

Proceeds received from the FT Units will be used to fund exploration on SLAM's copper and nickel projects in New Brunswick, Canada. The FT Units will qualify for the 30% Critical Mineral Exploration Tax Credit (“CMETC”) in addition to the federal flow through tax deduction.

Insider Participation: One Company insider participated in the Private Placement and subscribed for a total of 1,428,571 FT Units. The participation by such insiders is a “related-party transaction” within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Company’s market capitalization (as determined under MI 61-101).

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About SLAM Exploration Ltd: SLAM Exploration Ltd. is a public resource company with a substantial portfolio of mineral claim holdings in the mineral-rich province of New Brunswick. The Company recently completed three diamond drill holes on the Goodwin copper-nickel project in the BMC of New Brunswick. Highlights include:

- A 60.60-meter core interval grading 1.17% copper equivalent in hole GW24-03
- A 64.90-meter core interval grading 2.14% copper equivalent in hole GW24-02

The Company has reported an additional 9 holes drilled in a follow-up program that is currently in progress.

SLAM has discovered multiple gold veins on its wholly owned Menneval gold project. The Company has reported gold-bearing core intervals, including 162.5 g/t gold over 0.2 meters and 56.90 g/t gold over 0.5 meters (news releases dated December 13, 2021, and November 22, 2022). Additionally, the Company reported quartz float grading up to 39.2 g/t gold on its Jake Lee project, located near the Clarence Stream gold deposit, where Galway Metals Inc. is working on a 2.3-million-ounce gold deposit in southern New Brunswick.

SLAM also owns the Mine Road copper-zinc-silver project, adjacent to the former producing Heath Steele Mines property in the BMC. Previous workers have reported successful diamond drill holes at Mine Road, including IL2014-003, which intersected a 9-meter core interval grading 14.51% zinc, 5.86% lead, 0.67% copper, and 139.9 g/t silver in the volcanogenic massive sulphide Railroad Zone (Doe Run Canadian Exploration ULC; 2015, New Brunswick Assessment Files, Report of Work 477877). The Railroad Zone is located 7,000 meters east of the 20-million-tonne former producing Heath Steele B Zone.

Slam is a project generator and has received significant cash and share payments over the past year. The Company holds NSR royalties and expects additional cash and share payments from the Wedge copper-zinc project and the Ramsay, Reserve Creek, and Opikeigen gold projects.

To view SLAM's corporate presentation, click [SXL-Presentation](#). Additional information is available on SLAM's [website](#) and on SEDAR+ at www.sedarplus.ca. Follow us on X @SLAMGold.

Qualifying Statements: Mike Taylor P.Geo, President and CEO of SLAM Exploration Ltd., is a qualified person as defined by National Instrument 43-101, and has approved the contents of this news release.

Certain information in this press release may constitute forward-looking information, including statements regarding mineral resources and the Company's plans with respect to the exploration and development of its properties. 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.sedarplus.ca. 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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