

Exploration Update on Base Metal and Gold Prospects

MIRAMICHI, NB, Aug. 23, 2017 /CNW/ - [SLAM Exploration Ltd.](#) (TSXV: SXL) ("SLAM" or the "Company") is pleased to announce it has acquired additional mineral claims in the Bathurst Mining Camp ("BMC") of New Brunswick, Canada. The Company now owns 9 projects covering 22,600 hectares of prospective land. SLAM selected these properties for acquisition based on a database that covers the entire BMC district. The database includes airborne and ground geotechnical surveys as well as previous drilling results compiled from previous exploration workers and government sources. The most recent acquisition is the North Rim zinc project adjacent to the Caribou mine property being operated by [Trevalli Mining Corp.](#)

The North Rim zinc project comprises 2 mineral claims covering 2345 hectares underlain by volcano-sedimentary strata similar to the Caribou horizon. Roughly 16 diamond drill holes by previous workers were drilled in the vicinity of 3 mineral occurrences documented in the New Brunswick Mineral Occurrence Database. The most significant drilling intercept to date is 0.5m grading 7.51% zinc, 2.03% lead, 0.16% copper and 40 g/t copper drilled in a 1997 hole that straddles the south boundary of the property.

The LBM property comprises 2947 hectares contiguous to Trevalli's Half Mile property on three sides. Approximately 2 dozen previous drill holes on targets scattered over a 6 km strike length indicate the widespread presence of anomalous zinc, lead and copper mineralization in strata similar to the Half Mile deposits.

SLAM's 1376 hectare Satellite property comprises 2 mineral claims adjacent to and west of Trevalli's Heath Steele Mine property. The property hosts the Satellite mineral occurrence within strata similar to the rocks hosting the Heath Steele deposits. The most significant interval in the Satellite zone to date is 1.4 m grading 3.35% zinc, 3.35% lead and 0.3 % copper drilled in 1955.

The Company owns the 376 hectare Coulee property adjacent to the Flat Landing Brook zinc-lead-silver prospect owned by [Osisko Metals Inc.](#) Previous drilling results suggest potential for extensions of the Flat Landing zone onto the Coulee property. In addition, the property is host to 2 other VMS occurrences referenced as the Coulee prospect and the Louvicourt North prospects in the New Brunswick Mineral Occurrence Database.

SLAM's Connector property comprises 1350 hectares located between the former producing Brunswick No. 6 and No. 12 mines owned by Glencore. No 6, discovered in October, 1952 was the first major discovery in the Bathurst Mining Camp. The massive Brunswick No 12 deposit was discovered in 1953 and operated continuously from 1964 to 2013. It produced 150 million tonnes of ore grading 8.46% zinc, 3.33% lead, 0.37% copper, and 99 g/t silver. Provincial geological records show that the same volcano-sedimentary strata that control these deposits extend beneath the Connector property.

The initial phase of a preliminary prospecting and trenching program was completed on SLAM's 2572 hectare Lower 44 property which is underlain by the former Wedge copper mine, the West Wedge zone, the Essex zone and the Tribag zone. The location is 20 km south of the Caribou mine owned and operated by [Trevalli Mining Corp.](#) The trenching program uncovered 2 mineralized chert horizons thought to represent the Tribag zone. The West Wedge zone was not accessible for trenching but drill collar locations for some previous drill holes were located. SLAM may utilize these collar locations to plan future drilling on this occurrence. The best drilling intercept to date is a 3.8 m core length grading 12.9% zinc, 5.35% lead, 0.78% copper, 70.6 g/tonne silver and 1.37 g/t gold reported from the West Wedge zone in 1983.

The Menneval Gold Project: SLAM resumed excavation of the Maisie gold vein at its wholly-owned Menneval gold project. Approximately 200 tonnes of additional vein material was excavated and stockpiled. Although visible gold was noted in some of this material, it was not observed in sufficient quantities to warrant additional processing or excavation activities. SLAM has shut down the operation. The vein remains open at depth and SLAM may plan for future exploration programs to test the depth potential of this gold-bearing system.

Current Activities: The Company intends to focus on the zinc potential of its mineral claims in the Bathurst Mining Camp. The Company will continue with preliminary exploration activities to locate historic occurrences and identify drilling targets on the Lower 44, Connector, Coulee, Satellite, LBM, North Rim and other properties within the BMC.

Joint Venture/Earn-In Opportunity: SLAM has a portfolio of zinc-lead-silver properties available for joint venture or earn-in agreements in the Bathurst Mining Camp of New Brunswick. These include the properties described above as well as Costigan and other properties with mineral potential demonstrated by previous drilling results. For additional information, call Mike Taylor 506-623-8960.

About SLAM Exploration Ltd:

SLAM is a project generating resource company that holds an NSR royalty on the Superjack and Nash Creek zinc?lead?copper?silver deposits and owns a portfolio of 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 region of mineral potential. 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.Geol. 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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