

SLAM Exploration Ltd. Holds Annual and Special Meeting

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MIRAMICHI, NEW BRUNSWICK -- (Marketwire - July 26, 2012) - [SLAM Exploration Ltd.](#) (TSX VENTURE:SXL) (OTCBB:SLMF) ("SLAM" or the "Company") announces that the Annual and Special Meeting was held July 26, 2012 at 2:00 PM at the Rodd Hotel in Miramichi, New Brunswick. The shareholders approved all 4 items on the ballot. Roger Frenette, John Hansuld, Michael Taylor and Edward Yates are re-elected as directors. McGovern, Hurley, Cunningham, LLP are re-appointed as auditors. Both special items including modifications to the option plan and a proposal for consolidation were approved. Management wishes to thank the shareholders for their continued support.

The Company intends to proceed immediately with the process of consolidation and anticipates it to take a few weeks. It is expected to better position the Company to maximize shareholder value with a continued focus on low-cost projects in New Brunswick. A detailed prospecting program is in progress to explore the road-accessible Maisie and Lavoie gold discoveries on the Menneval and NW Gold projects. Going forward, the Company intends to follow up the successful prospecting results with a trenching program to test both gold discoveries. At Nepisiguit, the Company is implementing baseline environmental studies as the first step in the permitting process to prepare for a potential open pit mining operation.

About SLAM Exploration Ltd.

SLAM is a mineral resource company based in Miramichi, New Brunswick and is actively exploring recent gold discoveries on its Menneval and NW Gold projects in northwestern New Brunswick. SLAM owns the Nepisiguit silver-copper-lead-zinc deposit and the Nash Creek lead-zinc-silver deposit, both NI 43-101 compliant and located in New Brunswick. The Company also owns a significant gold portfolio in Ontario including the Reserve Creek gold deposit. Additional information about SLAM and its projects is available at www.slamexploration.com or from SEDAR filings at www.sedar.com.

Certain information in this press release may constitute forward-looking information, including statements that address 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.

On behalf of the Board

Mike Taylor, P. Geo., President & CEO
SLAM Exploration Ltd.

SEDAR: 00012459E

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