

SLAM Team Members Receive Prospector of the Year Award for Gold Discoveries

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Congratulations to Michael Taylor and Tim Lavoie

MIRAMICHI, NEW BRUNSWICK -- (Marketwire) -- 11/08/12 -- [SLAM Exploration Ltd.](#) (TSX VENTURE: SXL)(OTCBB: SLMF) ("SLAM") The Board of Directors wish to congratulate Prospector Tim Lavoie and President Michael Taylor on being chosen for the Prospector of the Year Award at the New Brunswick Exploration, Mining & Petroleum 2012 Conference held in Fredericton, NB. The award is in recognition of Tim Lavoie's gold discovery on the NW Gold project and Mr. Taylor's Maisie gold discovery on the Menneval project. Both projects are located on paved roads with the NW Gold project 10 km east of Saint Quentin and the Menneval project 15 km northeast of Kedgwick in New Brunswick. The two bonanza gold discoveries are 30 km apart and suggest the potential emergence of a new gold mining district.

The Maisie vein at Menneval has been traced over a strike length of 700 m with numerous sites of visible gold. Chip and channel sampling results indicate local bonanza grades up to 1100 g/t gold over 1.1 m as announced October 22, 2012. The NW project is similar and the Lavoie discovery has produced grab samples up to 493 g/t gold.

The new gold discoveries have characteristics similar to veins found in the famous California motherlode district. They occur in a huge terrane of metasediments that stretches across northwestern New Brunswick. According to Mike Taylor, "The area is essentially unexplored and we are finding gold on ground that has never seen a prospector's hammer."

Commenting on the Awards, Chairman John Hansuld noted, "Tim and Mike are to be congratulated. These bonanza discoveries resulted from good old prospecting, still one of the most cost effective techniques available to our industry. This may be the tip of the iceberg for a significant new gold district in New Brunswick."

About SLAM Exploration Ltd:

SLAM is a mineral resource company based in Miramichi, New Brunswick and is actively exploring new gold discoveries on its Menneval and NW Gold projects in northwestern New Brunswick. In addition, the Company owns the Nepisiguit and Nash Creek silver-base metal deposits, 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. Follow us on twitter @SLAMGold.

On behalf of the Board [SLAM Exploration Ltd.](#)

John A. Hansuld
Chairman

SEDAR: 00012459E

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Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward looking statements. Please see our public filings at www.sedar.com for further information.

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Contacts:

SLAM Exploration Ltd.
Brian Jones, Investor Relations
Toronto: 647.729.1436
Toll Free: 855.800.6109
info@slamexploration.com

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