

SLAM Exploration Ltd. Announces \$800,000 Private Placement

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MIRAMICHI, NEW BRUNSWICK -- (Marketwired - June 3, 2013) - [SLAM Exploration Ltd.](#) (TSX VENTURE:SXL) (the "Company") announces a private placement of up to 10,000,000 flow-through units (the "FT Units") at a price of \$0.05 per Unit and up to 6,000,000 non-flow-through units (the "Units") at a price of \$0.05 per Unit for gross proceeds of up to \$800,000 (the "Private Placement"). Each FT Unit will be comprised of one common share in the capital of the Company issued on a flow-through basis and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each non-flow-through Unit will be comprised of one common share in the capital of the Company and one Warrant. Each whole Warrant will entitle the holder thereof to acquire one non-flow-through common share at a price of \$0.10 for a period of 12 months and at a price of \$0.15 for an additional 12 months thereafter, expiring 24 months after the date of closing. The FT Units and Units are subject to a four-month and one day hold period from the date of closing.

The Private Placement is offered to qualifying investors and fund managers on a non-brokered basis. The Company may pay finder's fees in accordance with the rules and policies of the TSX Venture Exchange ("TSXV"). The Private Placement remains subject to the approval of the TSXV. For additional information about this financing call Darlene Ettinger at 506-627-1353 or toll-free 1.866.523.6719.

The proceeds of the Private Placement will be used to fund exploration on the Company's gold and base metal projects mainly in New Brunswick. The Company intends to continue advancing the Menneval gold project and the Nepisiguit base metal-silver project until they are permitted for production.

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 Gold project in northwestern New Brunswick. The Company also 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.

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.

Contact

Corporate Inquiries
SLAM Exploration Ltd.
Mike Taylor, President & CEO

506.627.1353, or Toll Free: 866.523.6719
Info:darlene@slamexploration.com

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