

TSXV: SXL OTCBB: SLMF

MIRAMICHI, NB, Nov. 15, 2016 /CNW/ - [SLAM Exploration Ltd.](#) (TSXV: SXL) ("SLAM" or the "Company") is pleased to report a 3.93 oz test sample of gold concentrate from the Maisie deposit returned an assay of 20.54% gold and 1.63% silver from a Canadian refinery for contained ounces of 0.76 gold and 0.06 silver. The refinery produced gold at a 98% recovery rate and silver at a 90% recovery rate. The 4 ounce test sample was valued at \$1261. Results are pending from an additional 2 kg of concentrate that were submitted to the refinery for processing.

SLAM intends to complete a diamond drilling program to test for extensions of the high grade ore shoots at depth. Exploration of the Menneval project is still at an early stage and there is potential for discovery of additional high grade gold deposits as well as extensions of the known gold ore shoots. The Company also intends to complete the 2,000 tonne bulk sampling program in the 2017 field season and continue to focus on high grade gold-bearing material from the high grade Blow ore shoot.

Visit SLAM's website for updates on the Menneval gold project. Photos, videos and a recent presentation by Mike Taylor are available for viewing and download at www.slamexploration.com.

Authorization: A License of Occupation authorizes the Company to extract and process ore from this high grade gold deposit over a two year period. Under this License, the removal and processing of a 2,000 tonne bulk sample has been approved by the New Brunswick Department of Environment and the Department of Energy and Mines. No drilling or blasting is required and no chemicals are used in the process. The purpose is to develop environmentally and commercially sustainable techniques to extract gold, provide an estimate of the grade of the Maisie deposit and demonstrate the potential for longer term mining operations.

About The Maisie Gold Deposit: The Maisie gold deposit is a high grade gold vein located within SLAM's wholly-owned Menneval gold project in northwestern New Brunswick. The Menneval project comprises 12 contiguous claims that cover 5,000 hectares acquired by map-staking since SLAM's initial gold discovery in 2012. Click on the SLAM website at www.slamexploration.com for more detailed information.

About SLAM Exploration Ltd:

SLAM is a project generating resource company with a portfolio of gold, lithium and base metal projects in eastern Canada. The Menneval gold project resulted from the discovery of the Maisie gold deposit by SLAM's advance scouting team in 2012. Other gold projects include the Reserve Creek and Miminiska gold projects in Ontario. SLAM recently staked the Cumberland lithium project in southeastern New Brunswick and holds an NSR royalty on the Superjack and Nash Creek zinc-lead-copper-silver deposits. 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.Geo. 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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