

SLAM Acquires Portage VMS Mineral Occurrence

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Key Acquisition Expanding SLAM's Footprint In The Bathurst Mining Camp

MIRAMICHI, NB, Nov. 6, 2017 /CNW/ - [SLAM Exploration Ltd.](#) (TSXV: SXL) ("SLAM" or the "Company") is pleased to announce it has signed an agreement to acquire the Portage zinc-lead-copper-silver property (the "New Property") from a private company. The new 3-claim property comprises 38 claim units covering 827 hectares contiguous to the Portage mineral claims already owned by SLAM. The combined properties cover 3004 hectares accessible by logging roads and located 2 km west and south of the Restigouche VMS deposit owned by [Trevali Mining Corp.](#) in the Bathurst Mining Camp ("BMC") of New Brunswick, Canada.

The newly acquired property is host to the Portage volcanogenic massive sulphide occurrence discovered by previous workers in 1976. Approximately 15 diamond drill holes have been drilled on or near this historic mineral occurrence. Significant early results include hole CP77-57 with a core interval of 3.35m grading 5.81% zinc 2.97% lead 0.61% copper within a 25.30m core interval grading 3.27% zinc 0.52% lead and 0.30% copper. Mineralization was detected by drilling over a strike length of 450 m and to a depth of 250m and is open at depth with potential for extensions along strike. The setting and style of mineralization is similar to the Restigouche deposit located 4km to the northeast. On July 27, 2017, [Trevali Mining Corp.](#) reported remaining indicated reserves of 861,882 tonnes grading 7.07% zinc, 5.25% lead 0.33% copper and 78.16 g/t silver based on historic data for the Restigouche deposit. According to Trevali, these reserves remain after past production of 755,978 tonnes by previous operators at Restigouche.

The signed option agreement gives SLAM the right to earn 100% interest in the Portage Lakes property by paying 1,000,000 shares and C\$115,000 cash in stages over a 3 year period. The Vendor retains a royalty of 1.5% Net Smelter return. The Company can buy back 1% of the royalty for \$2,000,000. The agreement and share issuance remain subject to approval by the TSXV.

The Company has launched a preliminary prospecting and trenching program to verify the locations of previous drill holes and determine the scope of this VMS occurrence. This information will be useful in planning future drilling programs.

QA-QC Procedures: The technical information referenced in this news release derive from historic assessment reports that predate NI43-101. The work was supervised and the historic reports were written by well qualified geologists familiar with mineral exploration in New Brunswick. SLAM intends to design its future drilling programs to verify and expand upon the reported results.

Other BMC Properties: The Company owns 12 projects covering 22,000 hectares of mineral land acquired for volcanogenic massive sulphide potential in the BMC. These include the Lower 44, Connector, North Rim, Satellite and LBM projects along with others selected 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 Company continues with exploration activities to identify drilling targets associated with historic occurrences and intends to focus on the zinc, lead, copper, silver and cobalt potential of this mineral producing region.

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 holding an NSR royalty on the Superjack, Nash Creek and

Coulee zinc-lead-copper-silver properties and owning a portfolio of base metal and cobalt 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.Geo. President and CEO of [SLAM Exploration Ltd.](http://www.slamexploration.com), 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 rules of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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