

# SLAM Raises \$100,000 in Second Tranche

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TSXV: SXL

MIRAMICHI, NB, Jan. 11, 2018 /CNW/ - [SLAM Exploration Ltd.](#) (TSXV: SXL) (the "Company") announces it has closed the second and final tranche of the private placement announced December 12, 2017. The Company sold 500,000 flow-through units (the "FT Units") and 1,500,000 non-flow-through Units (the "Units") to raise an additional \$100,000. This combines with \$235,000 placed in the first tranche for a total placement of \$335,000.

Each Unit was priced at \$0.05 and comprised of one common share in the capital of the Company and one common share purchase warrant. Each FT Unit was priced at \$0.05 and 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 issued on a non-flow-through basis (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one non-flow-through common share at a price of \$0.055 for a period of 36 months from the date of issuance. The 2,350,000 Warrants issued in the first tranche will expire December 28, 2020. The Units and FT Units are subject to a four-month and one day hold period from the date of issuance.

The Company paid 320,000 shares in lieu of the \$16,000 cash finders fee that was due to an Agent on the first tranche. The Company also issued 160,000 broker warrants and 160,000 compensation shares to the Agent in connection with the first tranche. The broker warrants were issued with the same terms as the Warrants described above. No finders fees were paid in the second tranche. Mike Taylor, President and CEO of the Company, purchased 500,000 FT Units with a subscription for \$25,000 worth of FT Units in the second tranche. The private placement remains subject to the approval of the TSXV.

Proceeds received from the FT Units will be used to fund exploration on SLAM's cobalt and base metal projects in New Brunswick. Proceeds received from the Units will be used for general corporate purposes.

About SLAM Exploration Ltd:

SLAM is a project generating company that holds an NSR royalty on the Coulee, Superjack and Nash Creek zinc?lead?copper?silver deposits and owns a portfolio of cobalt and base metal 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 mineral-rich region. Other projects include the Menneval gold project and, in Ontario, the Reserve Creek gold project. Additional information about SLAM and its projects is available at [www.slamexploration.com](http://www.slamexploration.com) or from SEDAR filings at [www.sedar.com](http://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](http://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.

SOURCE [SLAM Exploration Ltd.](#)

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