

SLAM Exploration Ltd. Gold Trenching & Drilling Program Approved

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MIRAMICHI, May 11, 2021 - [SLAM Exploration Ltd.](#) ("SLAM" or the "Company" on TSXV: SXL) is pleased to announce it has received approval from the NBDRED for the proposed 2021 trenching and drilling program at the Menneval gold project located in the mineral-rich province of New Brunswick. The trenching program will test new 2020 gold discoveries, gold soil anomalies and other priority targets with significant potential for additional gold discoveries.

Targets include three veins: No 2, No 18 and No 22 where the Company reported visible gold in 2020. Grab samples from the No 2 vein ranged up to grading 363.00 g/t and up to 11.30 g/t in vein No 22. Multiple sites of visible gold were supported by assay results grading 1.22 to 3,955 g/t gold over widths ranging from 0.04 to 0.12 m thick as reported December 03, 2020. These veins are part of a swarm of gold-bearing veins extending eastward over a strike-length of 1,100 m. This vein system has only been tested intermittently and is open eastward.

The trenching program will also test gold Trend A over a strike length of 1,800 m. Trend A is a region of elevated gold values up to 150 m wide where soils contain from 20 ppb to 206 ppb gold as reported on January 19, 2021. Three other soil trends B, C and D were reported. The Company expects to start testing these priority targets by trenching on or about May 18, 2021.

The Menneval Project: The expanded Menneval Gold project is comprised of 572 mineral claim units covering 12,390 hectares located in northwestern New Brunswick. The Company holds a 100% interest in these claims with the exception of 4 claim units covering 105 hectares that are subject to a 1.5% NSR. The Company can buy down 0.5% of the NSR for \$500,000 and it has the right of first refusal on the remaining 1% NSR. The Company has applied for funding assistance up to \$100,000 under the New Brunswick Junior Mining Assistance Program.

About SLAM Exploration Ltd:

SLAM is a project-generating resource company with a portfolio of precious metal and base metal properties in New Brunswick and Ontario. Some properties are vended to other in return for cash and/or shares with NSR royalties retained by the Company.

The Company focus is the Menneval Gold project where the 2021 trenching program is ready to commence in northern New Brunswick. The Company owns the Gold Brook, the Birch Lake gold, Wilson Brook gold and Lewis Brook silver projects in central New Brunswick. SLAM also owns 7 gold properties located in the vicinity of Clarence Stream where Galway Gold Inc. has reported successful gold drilling results in southern New Brunswick. SLAM recently acquired claims adjacent to the Williams Brook property where Puma Exploration Inc. has reported new gold discoveries. SLAM also owns the Reserve Creek, Opikigen and Miminiska gold projects in Ontario. The Company owns a portfolio of base metal properties in the Bathurst Mining Camp ("BMC") that is subject to an option agreement. SLAM holds NSR royalties on the Superjack, Nash Creek and Coulee zinc, lead, copper, silver properties in the BMC. 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.

QA-QC - Sampling Procedures

The trenching and soil geochemical results referenced above were previously reported as were the QA-QC - Sampling Procedures.

Qualifying Statements: Mike Taylor P.Geo, President and CEO of [SLAM Exploration Ltd.](#), a qualified person as defined by National Instrument 43-101, approves the technical information contained in this 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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