

SLAM Exploration Ltd. Reports Up To 162.50 g/t Gold From Diamond Drilling Program

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MIRAMICHI, Dec. 13, 2021 - [SLAM Exploration Ltd.](#) ("SLAM" or the "Company" on TSXV: SXL) is pleased to announce assay results for the first 5 diamond drill recently completed on its wholly-owned Menneval gold project located in the mineral-rich province of New Brunswick, Canada. Vein No. 18 returned up to 162.50 g/t gold over 0.2 m in hole BG2111 and anomalous gold is widespread in all 5 holes. Selected drilling results are shown in the following table:

Hole_ID	Zone	From_m	Core Length_m	Sample	Gold_g/t
BG2109	No 18 Vein	15.25	0.20	34254	10.00
BG2111	No 18 Vein	17.15	0.20	34275	162.50
BG2111	No 18 Vein	33.72	0.80	34277	0.49
BG2112	No 18 Vein	26.28	0.20	34282	1.57
BG2113	No 9 Vein	3.25	0.85	34289	0.26
BG2113	No 9 Vein	8.30	1.20	34296	1.72
BG2113	No 9 Vein	10.50	0.40	34298	0.46
BG2113	No 9 Vein	30.50	0.65	34304	2.00
BG2114	No 22 Vein	3.90	0.10	34315	2.41
BG2114	No 22 Vein	7.00	0.90	34319	1.79
BG2114	No 22 Vein	9.85	0.20	34322	5.40

Holes BG21-09-BG21-12 were drilled to test vein No. 18. The BG2113 gold intercepts are extensions of the No. 9 vein system discovered by SLAM in 2013. Hole BG2114 was drilled beneath Vein No. 22, part of a swarm of gold veins discovered by SLAM in the 2020-21 trenching program.

A total of 20 holes were drilled for a total program of 1222 m as reported September 19, 2021 and October 13, 2021. Assays are pending on 5 additional holes BG21-15 to BG21-19 all designed to further test the No. 22 vein swarm, for 3 holes BG21-20 to BG21-22 that tested the No. 2 vein and for an additional 6 holes BG21-23 to BG21-28 drilled on the No. 18 vein. For additional information and maps visit Menneval Gold Project or call Mike Taylor 506-623-8960.

The Menneval Project: The Company drilled 20 holes to test the strike and depth extent of the swarm of new gold veins discovered in the 2020-2021 trenching program on its flagship Menneval Gold project. The expanded property 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.

About SLAM Exploration Ltd:

SLAM is a project-generating resource company focused on its flagship Menneval Gold project where the 2021 trenching program is underway. The Company intends to conduct preliminary prospecting and geochemistry on the Gold Brook, Birch Lake gold, Wilson gold and Ramsay gold projects in the vicinity of the Puma Exploration Ltd. gold discovery at Williams Brook on the Millstream Break. SLAM also expects to conduct preliminary programs on the Jake Lee, Mount Victor and other gold properties on the flanks of the Sawyer Brook and Wheaton Bay faults in the vicinity of Galway's Clarence stream gold deposit. SLAM owns the Reserve Creek, Opikieigen and Miminiska gold projects in Ontario and the Mount Uniacke gold project in Nova Scotia. 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.

The Company has generated cash from the sale of securities received from mineral property option agreements with other companies and has sufficient funds for the work currently in progress. 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.

\$20,000 NBJMAP Grant: The Menneval drilling program was supported in part by a grant of \$20,000 under the New Brunswick Junior Mining Assistance Program ("NBJMAP"). The Company wishes to thank the Province for this recognition of the Menneval project and its importance to the emerging gold industry in New Brunswick.

QA-QC Procedures: Core was picked up at the core at the drill site and delivered to a secure facility for logging by SLAM's professional team. Selected core was marked for sampling and for sawing. The company inserted blanks and standards into the sample series. SLAM requested gold analysis using ALS analytical code Au-AA23. Sample above 10 g/t gold were re-analyzed using their gravimetric method Au-Gra21.

Qualifying Statements: Mike Taylor P.Geol, President and CEO of [SLAM Exploration Ltd.](http://www.slamexploration.com), 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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