

SLAM Vends Ramsay Gold Claims to Stratabound

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MIRAMICHI, April 14, 2022 - [SLAM Exploration Ltd.](#) ("SLAM" or the "Company" on TSXV: SXL) is pleased to announce it has signed a sale agreement (the "Agreement") to sell its Ramsay gold claims to [Stratabound Minerals Corp.](#) ("Stratabound"). The Ramsay mineral claims are comprised of 122 claim units covering 2653 hectares of prospective land adjacent to Stratabound's McIntyre Brook gold project.

To earn a 100% interest in the Ramsay mineral claims, Stratabound will make the following payments to SLAM:

- (a) \$40,000 cash and issue 700,000 shares of Stratabound upon signing of the Agreement;
- (b) \$80,000 cash on or before the first anniversary of the Agreement date;
- (c) \$100,000 cash on or before the second anniversary of the Agreement date;
- (d) \$120,000 cash on or before the third anniversary of the Agreement date; and
- (e) \$130,000 cash on or before the fourth anniversary of the Agreement date.

SLAM is to receive the following conditional payments:

- (a) \$25,000 cash due upon a Positive Preliminary Economic Assessment;
- (b) \$50,000 cash due upon a Positive Feasibility Study; and
- (c) \$100,000 one-time cash payment due upon reaching Commercial Production.

The Agreement is subject to TSX Venture Exchange approval as it pertains to share issuance. The Agreement defines the Ramsay claims as 2 properties A and B. SLAM retains a 2% net smelter return ("NSR") royalty on any saleable production from Property A. Property A consists of 5 claims comprising 110 claim units covering 2392 hectares that SLAM acquired by staking. Fifty percent of the NSR royalty (i.e., 1%) may be purchased by Stratabound for \$1,000,000. Stratabound retains a right of first refusal on the remaining 1% NSR royalty that is held by SLAM.

Property B consists of 2 claims comprising 12 units that SLAM acquired through an "Underlying Agreement" with a third party. SLAM will retain a 1% net smelter return ("NSR") royalty on any saleable production from Property B. Fifty percent of the NSR royalty (i.e., 0.50%) on Property B may be purchased by Stratabound for \$500,000. Stratabound retains a right of first refusal on the remaining 0.50% NSR royalty that is held by SLAM. Stratabound will respect the terms and assume the NSR commitment of the Underlying Agreement on Property B.

The Agreement and related share issuances and cash payment by Stratabound to the Company remain subject to receipt of TSX-V approval.

Mike Taylor, President & CEO of SLAM states; "I wish to congratulate the Stratabound team on these timely acquisitions and their continuing exploration success on the McIntyre Brook gold project. Stratabound is a key player in the emerging New Brunswick gold industry." For more information about Stratabound, click <https://stratabound.com/>

The Menneval Project: The Company expects to complete additional work to test a swarm of new gold veins discovered in its 2020-21 drilling program on its flagship Menneval Gold project. SLAM drilled 20 holes in 2021 and intersected core intervals ranging up to 56.5 g/t gold over 0.51 m. The 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. For additional information and maps visit Menneval Gold Project or call Mike Taylor 506-623-8960.

About SLAM Exploration Ltd:

SLAM is a project-generating resource company holding NSR royalties on the Ramsay, Ferguson Brook, Superjack, Nash Creek, Portage, Goodwin, Lower 44 and A'Hearn properties in the Bathurst Mining Camp of New Brunswick as well as the Reserve Creek and Opikeigen claims in northwestern Ontario. The Company owns a spread of 3469 claim units covering 76,322 hectares in the mineral-rich province of New Brunswick. These include SLAM's flagship Menneval gold project but are prospective for gold as well as base metals, silver and cobalt. SLAM recently staked the Benjamin River gold-REE properties both located in the same geological domain as recent gold discoveries by Puma and Stratabound at Williams Brook and McIntyre Brook. SLAM recently stake the Mt. Blair gold-silver property in the vicinity of Galway's Clarence stream gold deposit in southern New Brunswick where SLAM also owns the Jake Lee, Mount Victor and Little Mount Pleasant gold properties. The Company owns the Gold Brook, Birch Lake gold and Wilson Brook gold properties in central New Brunswick as well as the Keezhik, Miminiska and Rich Lake south gold projects in Ontario. The Company owns a portfolio of base metal properties covering 14,600 hectares in the Bathurst Mining Camp ("BMC") subject to an option agreement with [Major Precious Metals Corp.](#) (SIZE on NEO Exchange).

The Company has generated cash from the sale mineral properties and from securities received from other companies pursuant to mineral property option agreements. The Company 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.

Qualifying Statements: Mike Taylor P.Ge, 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.

CONTACT INFORMATION:

Mike Taylor, President & CEO

Contact: 506-623-8960 mike@slamexploration.com

Eugene Beukman, CFO

Contact: 604-687-2038 ebeukman@pendergroup.ca SEDAR: 00012459E

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