

# SLAM Samples Assay Up to 31.5 g/t Gold

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MIRAMICHI, July 20, 2023 - [SLAM Exploration Ltd.](#) (TSXV-SXL) ("SLAM" or the "Company") is pleased to announce assays ranging up to 31.5 g/t gold from grab samples collected from a vein on the Shadow Lake gold project located 30 km west of Saint John, New Brunswick. (The "Property").

SLAM acquired the Shadow Lake gold property after Company geologists reported the presence of visible gold in 2 grab samples collected from the LLP vein near the west end of the Property. These 2 samples returned assays of 31.50 g/t gold and 9.93 g/t gold respectively. Previous workers reported a grab sample grading 54.9 g/t gold from this vein which was traced over a strike length of 150 metres.

Previous workers reported 6 additional gold occurrences including a grab sample grading 70.4 g/t gold at a site 15 kilometres east of the LLP vein. Assays are pending on 14 samples collected from multiple sites during a second visit by SLAM's advance scout team. The Company has commissioned a soil geochemical survey on 2 grids to test the strike potential of these gold veins.

The Shadow Lake Gold Project: The Property comprises 6 claims covering 3782 hectares along a 20 kilometre stretch of granitic and sedimentary rocks associated with the Fundy fault zone. The Fundy fault zone is the name for a series of regional fault structures cutting through SLAM's Shadow Lake, Rogers Lake and Jake Lee claim groups. The discovery of gold mineralization in the vicinity of these faults is similar to recent gold discoveries by Newfoundland Gold Corp. along the Appleton and JBP faults as well as other structures in Newfoundland. SLAM President Mike Taylor states "Exploration of similar structures in New Brunswick is generating gold discoveries. The Company has already identified a 20 kilometre gold generating fault system at Shadow Lake. This acquisition expands SLAM's mineral holdings to 1377 claim units covering 37,732 hectares spread along these fault zones with the possibility for an emerging gold district."

About SLAM Exploration Ltd:

SLAM intends to complete soil geochemical surveys to further test the Shadow Lake gold occurrences. These projects are associated with the Fundy fault zone and located in southwestern New Brunswick where Galway Metals recently announced a 2.3 million ounce gold deposit at Clarence stream. The Company plans further work at its drill-ready Menneval gold project in northern New Brunswick.

Targeting critical elements as well as gold, the Company aggressively pursues new exploration opportunities such as the recently staked Highway project with has known occurrences of cobalt, copper and silver as well as gold. SLAM also intends to explore cobalt, nickel and copper geochemical anomalies on its Portage project in the Bathurst Mining Camp ("BMC"). The Company is evaluating the Cumberland Bay rare earth element (REE) project in central New Brunswick and the Keezhik gold project in Ontario.

The Company has sufficient funds for the work currently in progress. To view SLAM's corporate presentation, click SXL-Presentation. Additional information is available on SLAMs website SLAM and SEDAR filings at [www.sedar.com](http://www.sedar.com). Follow us on twitter @SLAMGold.

QA-QC Procedures: Grab samples were collected and delivered to were sent to ALS Chemex in Moncton, New Brunswick. The samples were prepared according to ALS code Prep 31B and were analyzed for gold using standard fire assay (30 gram) with AAS finish according to ALS code Au-AA23. Samples over the 10 g/t limit for the AAS method were analyzed by fire assay with a gravimetric finish.

Qualifying Statements: Mike Taylor P.Geol, President and CEO of [SLAM Exploration Ltd.](#), a qualified person as defined by National Instrument 43-101, approves the contents of this news release.

*Certain information in this press release may constitute forward-looking information, including statements regarding mineral resources and the Company's plans with respect to the exploration and development of its properties. 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.*

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