

SLAM Announces Gold Assays From Menneval

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Discovering Gold and Critical Elements in the Mineral-Rich Province of New Brunswick, Canada

MIRAMICHI, January 7, 2026 - [SLAM Exploration Ltd.](#) (TSXV:SXL) ("SLAM" or the "Company") is pleased to report assay results from 904 soil samples collected in the vicinity of the Maisie vein on its wholly owned Menneval Gold Project, located in northwestern New Brunswick.

The samples represent an expansion of the Menneval soil grid, where previously reported soil samples ranged from 0.005 grams per tonne ("g/t") to 0.683 g/t gold. The results indicate potential extensions to a swarm of quartz veins previously discovered by SLAM. Previously reported core intervals include 3,955 g/t gold over 0.1m from the No. 18 vein (SLAM news release December 03, 2020), as well as 162.5 g/t gold over 0.2 m (December 13, 2021) and 56.90 g/t gold over 0.5 m (November 22, 2022) from the Maisie vein. These veins, together with contoured gold results from the entire soil grid comprising 2,511 samples, are shown on Figure 1.

Figure 1: Menneval Soil Grid - Gold (ppb)

Director Jacques Turcotte stated: "Wow! Eighty percent of these samples contain gold as seen by the number of coloured dots. These beautiful maps show us the exceptional gold potential of Menneval. The blue dots show high gold lining up along aeromagnetic features and define exceptional drilling and trenching targets for upcoming 2026 campaign. Along with our known high grade gold veins open at depth and along strike these are high priority gold targets. The 2026 Menneval drilling program will be very exciting!"

Gold soil anomalies are widespread across the Menneval soil grid, as illustrated in Figure 1. There is a strong spatial association between the gold soil anomalies and known quartz veins previously discovered by SLAM.

Gold soil assay results are also displayed in thematic form over a calculated vertical derivative ("gradient") map of regional airborne magnetic data on Figure 2.

Figure 2: Menneval Soil Grid - Gold (ppb) - Calculated Vertical Derivative Airborne Magnetics

The gradient map highlights an association between aeromagnetic features and gold-bearing quartz veins. In addition to known veins, numerous gold-bearing soil samples are associated with linear aeromagnetic features which represent priority drilling targets.

QA-QC Procedures

The Company contracted GeoXplore Surveys Inc. of Bathurst, New Brunswick to collect the 904 soil samples to expand the previous Menneval soil grid. The contractor delivered all samples directly to Activation Laboratories Ltd. ("Actlabs") in Fredericton, New Brunswick for analysis. Actlabs analyzed all samples for gold using procedure 1A2 (fire assay with atomic absorption finish).

Jake Lee Project Update

Assays are pending on 11 channel samples sawn from the No. 1 gold vein on SLAM's wholly-owned Jake Lee claims. The Company reported eight grab samples with assays ranging from 7.42 grams per tonne ("g/t") to 94.80 g/t gold from the No. 1 gold vein on July 9, 2025. A second discovery comprised quartz float

grading 16.20 and 3.78 g/t gold respectively 100 meters southwest of the initial discovery as reported August 28, 2025.

Assays are also pending on 52 grab samples collected from trenches dug on various targets up to 7,500 meters along strike. The Jake Lee claims are located 25 kilometers southeast of the Clarence Stream gold deposit where [Galway Metals Inc.](#) Clarence Stream is host to a 12.4M tonne indicated resource of 922,000 ounces at a grade of 2.31 g/t gold plus an inferred resource of 16.1m tonnes with 1,334,000 ounces at a grade of 2.60 g/t gold. (Reference: "Updated Mineral Resource Statement, Clarence Stream Deposits, New Brunswick, Canada, by SLR Consulting (Canada) Ltd., March 31, 2022"). SLAM's exploration team recently mobilized back to Jake Lee.

Historical Menneval Results

SLAM previously reported gold bearing core intervals from the Maisie vein, including 162.5 g/t gold over 0.2 m and 56.90 g/t gold over 0.5 m, in news releases dated December 13, 2021 and November 22, 2022. The Company also reported a core interval grading 3,955 g/t (127oz) gold over 0.1m from the No. 18 vein. The Menneval soil geochemical survey shows a number of gold anomalies over an area measuring approximately 3,000 meters by 2,500 meters.

About SLAM Exploration Ltd: SLAM Exploration Ltd. is a publicly listed resource company with a 40,000-hectare portfolio of mineral claim holdings in the mineral-rich province of New Brunswick. This portfolio is built around the Goodwin Copper Nickel Cobalt project in the Bathurst Mining Camp ("BMC") of New Brunswick. The Company drilled 10 holes in the 2025 diamond drilling campaign on the Goodwin copper-nickel-cobalt project. This followed significant copper, nickel and cobalt intercepts from 15 diamond drill holes reported by the Company in 2024. These include a 64.90 meter core interval, grading 2.19% Cu-Eq (copper-nickel-cobalt), including 3.84% Cu-Eq over a 31.20 meter core interval from hole GW24-02 as reported in a news release August 7, 2024. Significant gold values were also reported with up to 3.31 grams per tonne over 0.5m in hole GW24-01.

The Company is a project generator and expects to receive significant cash and share payments in 2026. SLAM received 1,200,000 shares plus cash from Nine Mile Metals Inc. (NINE) in 2025 pursuant to the Wedge project agreement. Also in 2025, the Company received a cash payment of \$60,000 as well as 180,000 shares of a private company pursuant to the Ramsay gold agreement. The Company holds NSR royalties and expects to receive additional cash and share payments on the Wedge copper zinc project and on the Ramsay gold project.

To view SLAM's corporate presentation, click [SXL-Presentation](#). Additional information is available on SLAM's website and on SEDAR+ at [www.sedarplus.ca](#). Follow us on X @SLAMGold. Join our company newsletter by clicking [SXL-News](#) to receive timely company updates and press releases relating to SLAM Exploration.

Qualifying Statements: Mike Taylor P.Geo, President and CEO of SLAM Exploration Ltd., is a qualified person as defined by National Instrument 43-101, and has approved the contents of this news release.

CONTACT INFORMATION:

Mike Taylor, President & CEO
Contact: 506-623-8960
mike@slamexploration.com

Jimmy Gravel, Vice-President
Contact 902-273-2387
jimmy@slamexploration.com

SEDAR+: 00012459

Forward-Looking Statements

This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking statements are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances. Forward-looking statements are often, but not always, identified by words such as "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential," "may," "could," "would," "might," or "will," and similar expressions.

Forward-looking statements in this news release include, but are not limited to: statements regarding the Company's exploration plans at the Menneval Gold Project and the Jake Lee Project, the interpretation of soil geochemical and geophysical results, the identification of priority drill targets, the anticipated receipt and significance of pending assay results, the potential extension of mineralized zones, and the potential for future exploration success.

Forward-looking statements are based on reasonable assumptions made by the Company as of the date of this release, including assumptions that geological interpretations and mineralization continuity are reasonable; that planned drill and geophysical programs can be completed as scheduled; that equipment, contractors and personnel will be available on acceptable terms; that assay and geophysical results will be received within expected timeframes; that commodity prices and economic conditions will remain generally supportive; and that required permits and approvals will be obtained in a timely manner.

These forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Such risks and uncertainties include, without limitation: exploration results that may not confirm current interpretations or expectations; geophysical survey results that may not define viable drill targets; delays in exploration programs; availability of drill equipment, contractors, and personnel; increases in costs; changes in commodity prices; availability of financing on acceptable terms; general economic, market and business conditions; regulatory changes; environmental risks; operating hazards; delays or inability to obtain required approvals; and other risk factors described in the Company's most recently filed Management's Discussion and Analysis and other filings with Canadian securities regulators.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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SOURCE: SLAM Exploration Ltd.

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