

SLAM Using New VTEM Survey To Generate Copper Nickel Cobalt Targets on the Goodwin Project

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VTEM Survey Generating Critical Element Targets in the Mineral-Rich Province of New Brunswick, Canada

MIRAMICHI, June 1, 2026 - [SLAM Exploration Ltd.](#) (TSXV:SXL) ("SLAM" or the "Company") is pleased to announce it is using the new VTEM survey over the Goodwin copper-nickel-cobalt project to generate targets and to plan the 2026 diamond drilling program. Mobilization for the 7,000 meter drilling program is in progress. From a total of 432 anomalies, the Company has constructed plate models for 24 conductors that range in depth from 30 meters to 320 meters. All of these models are potential extensions to the known zones of mineralization and could represent potential ovoid-type deposits with higher-grade mineralization at depth. The Goodwin copper-nickel-cobalt project covers 14,000 hectares (35,000 acres) in the mineral-rich Bathurst Mining Camp ("BMC") of New Brunswick, Canada.

The 7,000 meter drilling program will test for potential extensions far below and beyond the 3 known zones of copper-nickel-cobalt mineralization. The Company has drilled 25 holes on the Logan, Granges and Farquharson zones. Significant copper, nickel and cobalt intercepts 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.

Figure 1 shows the VTEM profile and plate model with a strong conductivity of 230 siemens at a depth of 81 meters from Line 1300 flown directly over the Granges copper nickel cobalt zone. Figure 2 shows a similar VTEM profile and plate model from Line 1120 with a strong conductivity of 220 siemens at a depth of 44 meters flown over an untested conductor 2,000 meters northwest of the Granges copper nickel cobalt zone.

Figure 3 a broader and deeper target on line 1300 that is a potential extension of the Logan copper nickel cobalt zone as well as the more conductive target directly over the Granges zone. Figure 4 shows an untested target on L1120 that is similar to the profile over the Granges zone.

A total of 432 anomalies were identified by the VTEM survey. Figure 5 is a map of conductivity with individual conductors shown for the central area of the Goodwin project where the known deposits and the most favourable anomalies occur:

Figure 5 Goodwin Copper Nickel Cobalt Project - VTEM Anomalies - VTEM Tau-SF Conductivity

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. These 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 0.73% copper, 0.64% nickel and 0.05% cobalt for 2.19% copper equivalent ("Cu-Eq"), including 1.32% copper, 1.11% nickel and 0.09% cobalt for 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 discovered a new gold vein at Jake Lee in 2025 and recently reported up to 40.5 g/t gold and 63.30 g/t silver from channel samples cut from the vein. A 200 meter by 400 meter soil anomaly with gold

grading up to 0.98 g/t gold lies adjacent to the east and north of the new gold vein. 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").

The Company reported an expansion of the soil coverage on the Menneval gold project on January 7, 2026. A gold soil anomaly extends approximately 3,000 meters by 2,500 meters with gold-bearing samples ranging 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. The Company previously reported core intervals include 3,955 g/t gold over 0.1m from the No. 18 vein (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.

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.

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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 exploration potential of the Harry Brook gold-antimony project; the significance of historical gold and antimony occurrences; the interpretation of geological, geochemical, and geophysical data; the identification and prioritization of exploration targets; the anticipated receipt and significance of pending assay results from the Jake Lee Project; the continuity and extent of mineralized structures at Jake Lee and Menneval; the timing and scope of future exploration programs; the Company's ability to advance its mineral projects; 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 news release, including, without limitation: that historical exploration results, mineral occurrences, and publicly reported third-party mineral resources are relevant for regional and exploration context; that geological interpretations and targeting models are reasonable; that pending assay results will be received within anticipated timeframes; that planned exploration activities can be executed as expected; that contractors, equipment, personnel, and supplies will be available on acceptable terms; that commodity prices and market conditions will remain generally supportive; and that required permits, approvals, and access rights will be obtained in a timely manner.

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 by such statements. These risks and uncertainties include, without limitation: the speculative nature of mineral exploration; the risk that exploration results, including pending assay results, may not confirm historical data or current interpretations; uncertainty regarding the continuity, grade, and extent of mineralization; delays or changes to exploration programs; availability and cost of labour, equipment, and contractors; fluctuations in commodity prices; availability of financing on acceptable terms; regulatory, environmental, and permitting risks; operating hazards; and general economic, market, and business conditions. Additional risk factors are described in the Company's most recently filed Management's Discussion and Analysis and other continuous disclosure documents available under the Company's profile on SEDAR+.

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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