

SLAM Exploration Ltd. Acquires New Gold Properties

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MIRAMICHI, April 07, 2021 - [SLAM Exploration Ltd.](#) ("SLAM" or the "Company" on TSXV: SXL) is pleased to report the acquisition of 2 new mineral claims through a Purchase Agreement with a prospector. The claims cover till anomalies ranging up to 580 parts per billion ("ppb") gold and are adjacent to the Triple Fault claims owned by Puma Exploration Inc. ("Puma") and is located 100 km west of Bathurst New Brunswick. Puma reports that "previous holes intersected 11.2 g/t over 2.8m, 8.02 g/t Au over 1.0m, 1.0 g/t over 23.0m, 3.46 g/t Au over 2.0m" and the presence of "many gold occurrences up to 109.0 g/t, 50.8 g/t Au, 28 g/t Au, 17 g/t Au" on its Triple Fault claims.

The Company bought 100% interest in two mineral claims in return for 70,000 shares. The Vendor retains a 2% NSR royalty. SLAM holds the right to buy back 1% NSR for \$1,000,000 and holds right of first refusal on the remaining 1% NSR. The NSR does not apply to additional claims staked by the Company adjacent to the Purchase Agreement claims.

The Williams Brook East Gold Property: One claim comprising 7 units was acquired in the Purchase Agreement. SLAM acquired an adjacent claim comprising 35 units by E-staking (on the NB-Eclaims portal). The combined claims cover 912 hectares of prospective ground with till anomalies ranging up to 580 ppb. Two regional faults cutting through the property confirm this to be part of the Triple Fault area.

The Jonpol East Gold Property: One claim comprising 5 units was acquired in the Purchase Agreement. SLAM acquired an adjacent claim comprising 45 units by E-staking. The combined claims cover 1,086 hectares of prospective ground with till anomalies ranging up to 28 ppb and located 1,000 m east of the Simpson Field gold occurrence.

The Ramsay Gold Property: SLAM staked an additional 3 claims adjacent to its previously staked Ramsay mineral claim. The Ramsay property now comprises 100 units in 4 claims covering 2392 hectares of prospective ground with a number of till anomalies ranging up to 34 ppb gold. The Ramsay property is transected by the Greys Gulch, McCormack Brook, McIntyre Brook, Ramsay Brook and Simpson Brook faults and is adjacent to the Ramsay copper-cobalt occurrence which has been described as an IOCG (Iron Oxide Copper Gold) type of occurrence.

All three properties are located just south of the Rocky Brook-Millstream Break ("Millstream Break") adjacent to the Triple Fault properties owned by Puma. The Millstream Break is a major Appalachian structure associated with significant gold discoveries in New Brunswick including the Williams Brook gold discovery owned by Puma Resources Inc. and the Elmtree gold deposit owned by [Canadian GoldCamps Corp.](#) as well as SLAM's Wilson Brook gold property located 60 km to the southwest.

SLAM's Flagship Menneval Gold Project: SLAM's 2020 exploration program resulted in discovery of numerous new gold-bearing veins including No 18 where the Company reported 12 sites of visible gold and assay results grading 1.22 to 3,955 g/t gold over widths ranging from 0.04 to 0.12 m thick. A soil geochemical survey comprising 897 samples detected gold levels ranging up to 683 ppb gold and anomalous gold trends up to 1,800 m long. These gold anomalies are located close to and along strike from known gold veins and are largely untested. More information is available on SLAM's new website www.slamexploration.com.

The new gold vein discoveries and associated soil anomalies suggest potential for sizeable and economically viable gold deposits in an area with excellent access and infrastructure. They are hosted with a sequence of sedimentary and intrusive rocks that occupy an antiformal structure in the footwall of the Restigouche fault. The Restigouche fault is part of a major Appalachian suture that extends from the Haile gold mine operated by OceanaGold in South Carolina through Marathon's Valentine Lake gold deposit in Newfoundland to Dalradian's Currageinalt gold deposit in Ireland.

The Menneval gold project comprises 572 mineral claim units in 8 mineral claims covering 12,450 hectares. The Company holds a 100% interest in the 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.

The Company intends to focus its 2021 exploration strategy on the Menneval gold project. The first priority of the 2021 exploration program is to test significant gold trends in soils as reported by the news release dated January 19, 2021 and potential extensions of gold veins discovered in 2020.

Website: SLAM Exploration Ltd recently launched a completely updated and renovated website at the following address: www.slamexploration.com

About SLAM Exploration Ltd:

SLAM is a project-generating resource company with a 68,000 hectare portfolio of wholly-owned gold, silver, base metal and REE properties in New Brunswick. The primary corporate focus is on our flagship Menneval gold project in northern New Brunswick and this will continue to be the focus for 2021. The Company owns the Birch Lake gold-silver project and the Lewis Brook silver project in central New Brunswick. The Company is actively involved in the evolving southern New Brunswick gold play where Galway Gold Inc. continues to report successful gold drilling results at Clarence Stream. These properties are available for purchase or joint venture and companies looking for potential property acquisitions should contact Mike Taylor by email mike@slamexploration.com or phone 506-623-8960.

The Company owns the Uniacke gold project comprising 2 claims held under an option agreement and one claim staked by the Company and located in Nova Scotia. SLAM owns the Reserve Creek, Opik eigen and Miminiska gold projects in Ontario that are also available for purchase.

The Company also owns a 13,000 hectare portfolio of base metal properties in the Bathurst Mining Camp ("BMC") of New Brunswick that is subject to an option Agreement that gives [Major Precious Metals Corp.](#) (SIZE) the right to earn 100% interest. Major Precious completed the prescribed 2nd anniversary payment of 1 million shares on February 22, 2021. SLAM retains a 2% Net Smelter Return royalty on the BMC claims.

SLAM also holds NSR royalties on the Superjack, Nash Creek and Coulee zinc‐lead‐copper‐silver properties in New Brunswick. 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.Geo, 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. The assay numbers for soils rock and drill core noted above are derived from government files as well as data published by other companies and considered to be reliable.

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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