

Slam Uncovers Mineralized Quartz Vein at Jake Lee

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Gold And Critical Element Pursuit In The Mineral-Rich Province Of New Brunswick, Canada

MIRAMICHI, December 18, 2025 - [SLAM Exploration Ltd.](#) (TSXV:SXL) ("SLAM" or the "Company") is pleased to report completion of channel sampling of the No. 1 vein on its wholly owned Jake Lee project, located in southwestern New Brunswick. Assays are pending on 11 channel samples sawn from the No. 1 vein which has produced gold grades ranging from 7.42 grams per tonne ("g/t") to 94.80 g/t gold since discovery as reported July 9, 2025. The Jake Lee project is located 25 kilometers southeast of the Clarence Stream gold deposit operated by [Galway Metals Inc.](#) in New Brunswick, Canada. The No. 1 vein was cleaned prior to channel sampling as shown on Figure 1.

Figure 1: No. 1 Vein Prior To Channel Sampling

Other quartz veins were uncovered in trenches 7,500 meters southwest of the No. 1 vein where the Company had previously discovered a quartz-carbonate zone. Both the No. 1 vein and the quartz-carbonate zone occur on the north flank of a magnetic low that is thought to represent a regional fault zone.

The Company uncovered angular quartz rubble with chalcopyrite-bornite mineralization in a trench and 1,600 meters southeast of the No. 1 gold vein. This trench is 200 meters north of the CT vein and represents a potential extension of that vein. Chalcopyrite-bornite mineralization is also associated with the No. 1 gold vein.

New Brunswick Junior Mining Assistance Program:

The Company has been awarded \$45,000 from the Province of New Brunswick under its Junior Mining Assistance Program in support of the 2025 Jake Lee gold exploration campaign.

QA-QC Procedures: Eleven channel samples were sawn from exposed bedrock in trench JT25-01 and delivered directly to Actlabs in Fredericton, New Brunswick for analysis. In addition, 52 grab samples collected from a trenching/prospecting program on the Jake Lee claim. Actlabs will analyze all the samples for gold using procedure 1A2 (fire assay with atomic absorption finish) and 1A3 (gravimetric finish) for over-limit samples. Actlabs will also use the ICP 1E3 method to analyze the samples for multiple elements

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. The Company drilled 10 holes in the 2025 diamond drilling campaign on the Goodwin copper-nickel-cobalt project in the Bathurst Mining Camp ("BMC") of New Brunswick. The drilling program follows significant copper, nickel and cobalt intercepts from 15 diamond drill holes reported by the Company in 2024 on the Goodwin project. 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.

Assays are pending on 11 channel samples collected on the No. 1 gold vein as well as 52 grab samples collected along strike of the No. 1 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. 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.

SLAM reported gold bearing core intervals including 162.5 g/t gold over 0.2 m and 56.90 g/t gold over 0.5 m from the Maisie vein in news releases on December 13, 2021 and November 22, 2022. The Company had previously reported a core interval grading 3,955 g/t (127oz) gold Au over 0.1m from the No. 18 vein. These veins are associated with a soil geochemical anomaly that stretches for 3,000 meters along strike. Assays are pending on 900 additional samples to expand the soil coverage and further define the target on this extensive vein system.

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) on February 28, 2025 pursuant to the Wedge project agreement. On March 29, 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 Company's exploration plans at the Goodwin Project, the anticipated scope, timing and results of the current and future drill programs, the potential extension of mineralized zones, and the potential to identify additional mineral resources.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: SLAM Exploration Ltd.

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