

SLAM Raises \$235,000 in First Tranche

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MIRAMICHI, NB, Dec. 28, 2017 /CNW/ - [SLAM Exploration Ltd.](#) (TSXV: SXL) (the "Company") announces it has closed the first tranche of the \$650,000 private placement announced December 12, 2017. The Company sold 4,700,000 flow-through units (the "FT Units") to raise \$235,000. An additional 3,500,000 Units (the "Units") and 4,800,000 FT Units remain available for placement to raise additional funds up to \$415,000. The Company expects to close the second tranche on or about January 10, 2018.

Each Unit is priced at \$0.05 and comprised of one common share in the capital of the Company and one common share purchase warrant. Each FT Unit is priced at \$0.05 and comprised of one common share in the capital of the Company issued on a "flow-through" basis and one-half of one common share purchase warrant issued on a non-flow-through basis (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one non-flow-through common share at a price of \$0.055 for a period of 36 months from the date of issuance. The 2,350,000 Warrants issued in the first tranche will expire December 28, 2020. The Units and FT Units are subject to a four-month and one day hold period from the date of issuance.

The Company is paying a finders fee of \$16,000 cash plus 160,000 broker warrants and 160,000 compensation shares to an Agent in connection with the first tranche. The broker warrants are issued with the same terms as the Warrants described above. The Company has agreed with the Agent to pay 320,000 shares in lieu of the \$16,000 cash finders fee.

The Company may pay additional finders fees in accordance with the rules and policies of the TSXV in the second tranche. There may be Insider participation for which a finder's fee will not be paid. The private placement remains subject to the approval of the TSXV. For additional information call Mike Taylor at 506-623-8960.

Proceeds received from the FT Units will be used to fund exploration on SLAM's cobalt and base metal projects in New Brunswick. Proceeds received from the Units will be used for general corporate purposes.

About SLAM Exploration Ltd:

SLAM is a project generating company that holds an NSR royalty on the Coulee, Superjack and Nash Creek zinc?lead?copper?silver deposits and owns a portfolio of cobalt and base metal properties in the Bathurst Mining Camp ("BMC") of New Brunswick. The Company intends to utilize its extensive BMC mineral database to explore and develop properties in this historic mineral-rich region. Other projects include the Menneval gold project and, in Ontario, the Reserve Creek gold project. 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.](#), as the Qualified Person, approves the scientific and technical disclosure in the news release.

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.

SOURCE [SLAM Exploration Ltd.](#)

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