

SLAM Awards Diamond Drilling Contract For Maisie Gold

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MIRAMICHI, July 16, 2020 - [SLAM Exploration Ltd.](#) (TSXV: SXL) is pleased to announce it has awarded a diamond drilling contract for a minimum of 600 metres on the Menneval Gold Project. The Company proposes to drill 6 to 10 diamond drill holes designed to test the road-accessible Maisie gold vein to a depth of 150 m. Previous trenching and drilling programs traced the Maisie gold-bearing quartz vein over a strike length of 700 metres and to a depth of 30 metres. The Company will receive a \$30,000 contribution to the Menneval gold project under the New Brunswick Junior Mining Assistance Program.

The Menneval Project: The recently expanded Menneval Gold project is comprised of 211 claim units covering 4,496 ha located in northwestern New Brunswick. The Company holds a 100% interest in the Menneval claims. Four (4) claim units covering 105 hectares 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.

About SLAM Exploration Ltd:

SLAM is a project-generating resource company with a portfolio of precious metal and base metal properties in New Brunswick and Ontario. The Company owns the Menneval gold project and the recently acquired Lewis Brook silver project in northern New Brunswick, as well as 5 gold projects located in the vicinity of Clarence Stream where Galway Gold Inc. has reported successful gold drilling results in southern New Brunswick. SLAM also owns the Reserve Creek, Opikengen and Miminiska gold projects in Ontario. The Company owns a portfolio of base metal properties in the Bathurst Mining Camp (BMC) that is subject to an option agreement. SLAM also holds NSR royalties on the Superjack, Nash Creek and Coulee zinc-lead-copper-silver properties in the BMC. 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 this 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.

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Regards,

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