FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 —— Name and Address of Company

SLAM Exploration Ltd. (the "**Corporation**")
285 Campbell Street
Miramichi, NB
E1V 1R4

ITEM 2 —— Date of Material Change

December 31, 2013

ITEM 3 —— News Release

A news release with respect to the material change referred to in this report was disseminated on December 31, 2013 and filed on the system for electronic document analysis and retrieval (SEDAR).

ITEM 4 —— Summary of Material Change

The Corporation announced the completion of a non-brokered private placement of 1,100,000 flow-through units ("**FT Units**") at a price of $0.05 per FT Unit for gross proceeds of $55,000, with each FT-Unit being comprised of one flow-through common share in the capital of the Corporation (a "**Common Share**") and one-half of one non-flow-through Common Share purchase warrant exercisable at a price of $0.05 for 12 months and at a price of $0.10 for an additional 12 months and 200,000 non flow-through units ("**Units**") at a price of $0.05 per Unit for gross proceeds of $10,000, with each Unit being comprised of one non flow-through common share in the capital of the Corporation (a "**Common Share**") and one non-flow-through Common Share purchase warrant exercisable at a price of $0.05 for 12 months and at a price of $0.10 for an additional 12 months

ITEM 5 —— Full Description of Material Change

See press release attached hereto as Schedule "A".

ITEM 6 —— Reliance on Subsection 7.1(2) of National Instrument 51-102

N/A

ITEM 7 —— Omitted Information

N/A

ITEM 8 —— Executive Officer
Mike Taylor, President and Chief Executive Officer, Tel: 506.627.1353

ITEM 9 —— Date of Report

January 8, 2014

Schedule "A"

SLAM COMPLETES $65,000 PRIVATE PLACEMENT

Not for Distribution to U.S. Newswire Services or for Dissemination in the United States

FOR IMMEDIATE RELEASE **December 31, 2013**

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) (the "**Company**") announces it has raised $65,000 by private placement of 1,100,000 flow-through units (the "**FT Units**") at a price of $0.05 per FT Unit and 200,000 non-flow-through units (the "**Units**") at a price of $0.05 per Unit for gross proceeds of $65,000 (the "**Private Placement**"). Each FT Unit is 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 (each whole common share purchase warrant, a "**Warrant**"). Each Unit is comprised of one common share in the capital of the Company issued on a non-flow-through basis and one Warrant. Each whole Warrant entitles the holder thereof to acquire one non-flow-through common share at a price of $0.05 for a period of 12 months and at a price of $0.10 for an additional 12 months thereafter, expiring 24 months after the date of closing. The FT Units and Units are subject to a four-month and one day hold period from the date of closing.

Insiders subscribed for 600,000 FT Units and 200,000 Units for a total of $40,000 or 62% of the Private Placement. This included 200,000 FT Units and 200,000 Units for a total of $20,000 by directors.

The Private Placement remains subject to the approval of the TSX Venture Exchange. For additional information call Mike Taylor at 506-627-1353.

The proceeds of the Private Placement will be used to fund exploration on the Company's gold and base metal projects mainly in New Brunswick. SLAM's main corporate goal is to advance the Menneval gold project to the production stage.

About SLAM Exploration Ltd.

SLAM is a mineral resource company focused on development of the bonanza grade Maisie gold zone at its wholly-owned Menneval project in northwestern New Brunswick. The Company owns the Nepisiguit and Nash Creek silver-base metal deposits, both NI 43-101 compliant and located in New Brunswick. The Company also owns a significant gold portfolio in Ontario including the Reserve Creek gold deposit. 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.

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.

CONTACT INFORMATION:

Corporate Inquiries

Mike Taylor, President & CEO
506.627.1353
Toll Free: 866.523.6719

Info:darlene@slamexploration.com