FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 —— Name and Address of Company

SLAM Exploration Ltd. (the "**Company**")
295 Hutchison Drive
Miramichi, NB E1V 6C7

ITEM 2 —— Date of Material Change

May 22, 2024

ITEM 3 —— News Release

A news release with respect to the material change referred to in this report was disseminated May 22, 2024 through Stockwatch and filed on SEDAR+.

ITEM 4 —— Summary of Material Change

The Company announced that it closed the second and final tranche of a private placement of 300,000 flow-through units (the "FT Units") for gross proceeds of $90,000. The 2 tranches combine for a total of 3,900,000 FT Units and $97,500.

ITEM 5 —— Full Description of Material Change

See attached News Release dated May 22, 2024 for a full description.

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

Not applicable.

ITEM 7 —— Omitted Information

Not applicable.

ITEM 8 —— Executive Officer

Mike Taylor, President and Chief Executive Officer, Tel: 506-623-8960

ITEM 9 —— Date of Report

May 23, 2024

TSXV: SXL

SLAM CLOSES FINAL TRANCHE OF FLOW-THROUGH PRIVATE PLACEMENT

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For Immediate Release May 22, 2024

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) ("**SLAM**" or the "**Company**") announces closing of the second tranche of its flow-through private placement announced April 4, 2024, and further to the first tranche closing announced April 25, 2024. The 2 tranches combine for a total of $97,500. In connection with the second and final tranche, the Company has issued 300,000 FT Units at a price of $0.025 per FT Unit for gross proceeds of $7,500. Each FT Unit is comprised of one common share in the capital of the Company issued on a "flow-through" basis and one common share purchase warrant issued on a non-flow-through basis (a "Warrant"). Each Warrant will entitle the holder thereof to acquire one non-flow-through common share at a price of $0.05 for a period of 24 months from the date of closing. The FT Units are subject to a four-month and one day hold period that expires on September 23, 2024.

Proceeds received from the FT Units will be used to fund exploration on SLAM's gold, zinc, copper and nickel projects in New Brunswick, Canada.

Nine Mile Drilling Results: The Company is pleased to hear about recent drilling results reported by Nine Mile Metals Ltd. (CSE:NINE) on the Wedge project acquired from SLAM through an option agreement. On May 16, 2024, Nine Mile announced certified assay results of 1.65% copper equivalent (cu-eq) over 40.32m including 2.29% (cu-eq) over 13.12m and 3.25% (cu-eq) over 5.50m in drill hole WD-24-07. This was followed by drill hole WD-24-08 with certified assay results of 1.34% copper equivalent (cu-eq) over 44.00m including 3.73% (cu-eq) over 12.00m and 4.57% (cu-eq) over 9.00m reported on May 21, 2024. Mike Taylor states: "We wish to congratulate Pat (Cruickshank) and his team on these drilling results from the Wedge project located in the center of the Bathurst Mining Camp."

About SLAM Exploration Ltd: SLAM Exploration Ltd. a public resource company with a large portfolio of mineral claim holdings built around its wholly owned Menneval gold project in the mineral-rich province of New Brunswick. SLAM has discovered multiple gold veins at Menneval and previously 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 (news releases December 13, 2021 and November 22, 2022). The Company reported significant gold discoveries of quartz float grading up to 39.2 g/t gold on its Jake Lee project in the vicinity of the Clarence Stream gold deposit where Galway Metals Inc. is working on a 2.3 M ounce gold deposit in southern New Brunswick.

The Company holds the Goodwin copper nickel project and the Mine Road VMS copper zinc silver project in the mineral rich Bathurst Mining Camp of New Brunswick. Previous workers discovered 3 copper nickel occurrences at Goodwin. Mineralized core intercepts were drilled including 1.79% copper plus 1.51% nickel over 5.7 metres in diamond drill hole GR89-55 on the Goodwin project.

Successful diamond drill holes by previous workers include IL2014-003 with a 9-metre core interval grading 14.51% zinc, 5.86% lead, 0.67% copper and 139.9 g/t silver on the Railroad zone at Mine Road. The Railroad zone is 7,000 m east of the 20 M tonne former producing Heath Steele B Zone.

The Company is a project generator and has received significant cash and share payments over the last 6 months as follows; $150,000 cash and 50,000 shares from S2 Minerals Inc. (STWO) on December 19, 2023 pursuant to the Reserve Creek gold agreement; 534,000 shares and 333,000 warrants (exercisable at $0.01) issued by Nine Mile Metals Inc. (NINE) on March 01, 2024 pursuant to the Wedge project agreement and $25,000 cash plus 2,500,000 shares of Lode Gold Resources Inc. (LOD) pursuant to the Ramsay gold agreement. The Company holds NSR royalties and expects additional cash and share payments on the Wedge copper zinc project and on the Ramsay, Reserve Creek and Opikeigen gold projects.

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.

QA-QC Procedures: The results described above are from previous news releases and reports by SLAM and other firms. The news releases included a summary of QA-QC procedures and the Company deems these results to be reliable.

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.

CONTACT INFORMATION:

Mike Taylor, President & CEO
Contact: 506-623-8960 mike@slamexploration.com

Eugene Beukman, CFO
Contact: 604-687-2038 ebeukman@pendergroup.ca

SEDAR+: 00012459