



TSXV: SXL

SLAM DRILLING COPPER NICKEL SULPHIDE ZONES

Stepping Out From 60 Meter Copper Nickel Core Interval

For Release 7:30 AM EST October 24, 2024

Miramichi, New Brunswick - SLAM Exploration Ltd. (“SLAM” or the “Company”) (TSXV-SXL) is pleased to announce preliminary drilling results from holes GW24-06 and GW24-07 on its wholly owned Goodwin Project located 35 kilometers south of the Caribou mine and mill complex in the Bathurst Mining Camp (“BMC”) of New Brunswick.

GW24-06 intersected a 47.6 meter zone of sulphide mineralization from 45.45 meters to 93.05 meters. The Company has sawn 56 samples from this hole for shipment to ALS Chemex in Moncton. This mineralization is similar to the zone in hole GW24-03 that intersected 1.17% copper equivalent over 60.60 meters as reported [August 12, 2024](#). Hole GW24-06 is a 40 meter step-out southeast of GW24-05 as shown on Figure 1. The summary log reads as follows:

Interval Meters	Description	Mineralization Hole GW24-06
0.00–11.87	Casing	
11.87-45.45	Gabbro	
45.45-62.43	Mineral Zone - Gabbro	Pyrrhotite 15% to 20%
62.43-63.60	Mafic Dyke	
63.60-92.55	Mineral Zone – Gabbro	Pyrrhotite 15% to 20%
92.55-93.05	Mineral Zone - Massive Sulphides	Pyrrhotite 85%
93.05-119.00	Gabbro	

GW24-07 intersected a 39.48 meter zone of sulphide mineralization from 18.05 meters to 57.53 meters and another zone of 14.53 meters from 72.12 meters to 88.65 meters. The Company is sawing 61 samples from this hole for shipment to ALS Chemex in Moncton. The mineralization in GW24-07 is more massive than the zone in hole GW24-03 that intersected 1.17% copper equivalent over 60.60 meters as reported [August 12, 2024](#). Hole GW24-07 is a 40 meter step out to northwest of GW24-04. All 5 Farquharson holes have been drilled at a dip of -50 degrees toward an azimuth of 040 degrees. The summary log reads as follows:

Interval Meters	Description	Mineralization	Hole GW24-07
0.00 – 12.00	Casing		
12.00-35.90	Gabbro	Pyrrhotite 0.5%	
35.90-106.40	Mineral Zone - Gabbro	Pyrrhotite 10% to 30%	
106.40-110.00	Mineralized Gabbro	Pyrrhotite 1-3%	
110.00-131.00	Gabbro	Pyrrhotite-Pyrite 1-2%	
131.00	End Of Hole		

Figure 1 shows the Farquharson zone drilling plan over a background of gradient aeromagnetics. Previous diamond drill hole GW24-03 is shown in black. Four holes shown in green were drilled in the current campaign. All 4 holes cut Farquharson zone intercepts over a strike length of 120 meters. Assays are pending on holes GW24-04 and GW24-05. Logging and sampling are near completion on GW24-06 and GW24-07. After hole GW24-07, the drill was moved 1,100 meters northwest to test the Logan zone.

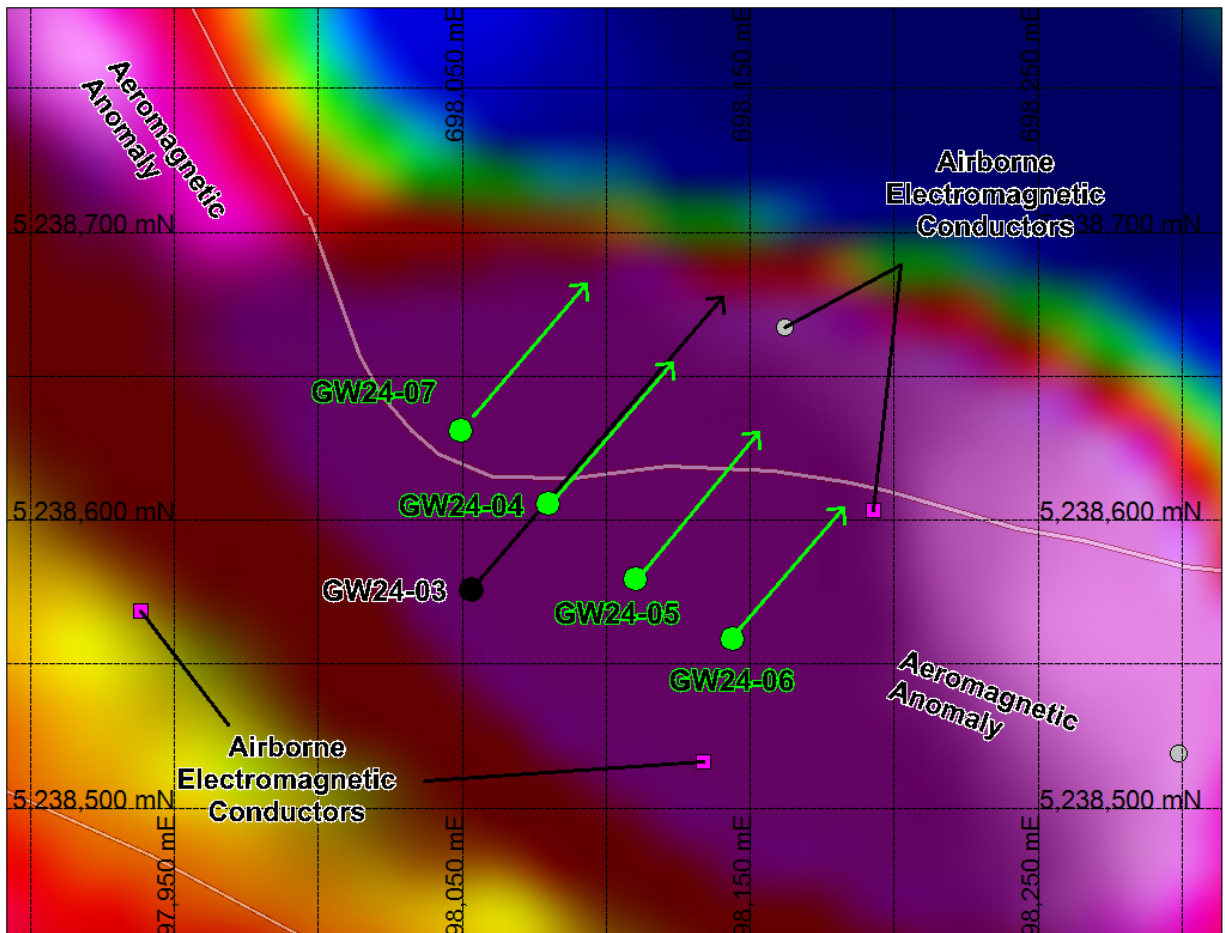


Figure 1 Farquharson Aeromagnetic Gradient, Diamond Drilling Plan

Click [SLAM_NAI500 YouTube](#) to view SLAM President & CEO Mike Taylor discussing the Goodwin copper nickel project in a recent interview with Gilbert Chan of NAI 500.



Figure 2 Hole GW24-06 Pyrrhotite Mineralization

QA-QC Procedures: The core was delivered to a secure facility in Bathurst New Brunswick for detailed logging and sampling. The core descriptions and the summary log for holes GW24-04 and GW24-05 are based on visual observations of the core. The results for holes GW24-01 to GW24-03 were previously reported by SLAM in news releases dated between July 30, 2024 and August 12, 2024. The historic results from previous workers are derived from New Brunswick assessment files that predate NI43-101 regulations. They can only be validated by additional drilling.

About SLAM Exploration Ltd: SLAM Exploration Ltd. is a public resource company with a substantial portfolio of mineral claim holdings in the mineral-rich province of New Brunswick. The Company recently completed three diamond drill holes on the Goodwin copper-nickel project in the BMC of New Brunswick. Highlights include:

- A 60.60-meter core interval grading 1.17% copper equivalent in hole GW24-03
- A 64.90-meter core interval grading 2.14% copper equivalent in hole GW24-02
- A 35-meter core interval grading 1.36% copper equivalent in hole GW24-01

Based on these drilling intercepts, the Company has expanded the Goodwin Project which now comprises 194 units covering 4,239 hectares. Drilling resumed on October 10, 2024.

SLAM has discovered multiple gold veins on its wholly owned Menneval gold project. The Company has reported gold-bearing core intervals, including 162.5 g/t gold over 0.2 meters and 56.90 g/t gold over 0.5 meters (news releases dated December 13, 2021, and November 22,

2022). Additionally, the Company reported quartz float grading up to 39.2 g/t gold on its Jake Lee project, located near the Clarence Stream gold deposit, where Galway Metals Inc. is working on a 2.3-million-ounce gold deposit in southern New Brunswick.

SLAM also owns the Mine Road copper-zinc-silver project, adjacent to the former producing Heath Steele Mines property in the BMC. Previous workers have reported successful diamond drill holes at Mine Road, including IL2014-003, which intersected a 9-meter core interval grading 14.51% zinc, 5.86% lead, 0.67% copper, and 139.9 g/t silver in the volcanogenic massive sulphide Railroad Zone (Doe Run Canadian Exploration ULC; 2015, New Brunswick Assessment Files, Report of Work 477877). The Railroad Zone is located 7,000 meters east of the 20-million-tonne former producing Heath Steele B Zone.

The Company is a project generator and has received significant cash and share payments over the last nine months, including:

- \$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) from Nine Mile Metals Inc. (NINE) on March 1, 2024, pursuant to the Wedge Project agreement.
- \$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 from the Wedge copper-zinc project and the Ramsay, Reserve Creek, and Opik eigen 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.

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.

Certain information in this press release may constitute forward-looking information, including statements regarding mineral resources and the Company's plans with respect to the exploration and development of its properties. 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.sedarplus.ca. 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:

Mike Taylor, President & CEO

Contact: 506-623-8960 mike@slamexploration.com

Eugene Beukman, CFO

Contact: 604-687-2038 ebeukman@pendergroup.ca

SEDAR+: 00012459