TSXV: SXL

SLAM ANNOUNCES $468,000 PRIVATE PLACEMENT

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For Immediate Release November 28, 2024

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSXV: SXL) (“**SLAM**” or the “**Company**”) announces a non-brokered private placement offering (the “**Offering**”) to raise up to $468,000 through the issuance of the following securities:

a. Up to 2,400,000 non-flow-through units (the “**NFT Units**”) issued at a price of $0.045 per NFT Unit, for proceeds of up to $108,000. Each NFT Unit will consist of one (1) common share (each a “**NFT Share**”) of the Company and one (1) transferable non-flow-through share purchase warrant (each a “**NFT Warrant**”).

b. Up to 8,000,000 CMETC and CEE Flow-Through Units (the **“FT Units”**) issued at a price of $0.045 per FT Unit, for gross proceeds of up to $360,000. Each FT Unit will consist of one (1) FT Share and one half (1/2) of one (1) transferable common share purchase warrant issued on a “non-flow-through” basis (two half common share purchase warrants are one whole NFT Warrant).

c. Each whole NFT Warrant will be exercisable to acquire one additional non-flow-through common share of the Company at a price of $0.05 for a period of 24 months following the date of issuance.

d. The gross proceeds received from the issuance of the NFT Units will be used for corporate purposes.

e. The gross proceeds received from the issuance of the FT Units will be used for exploration activities on SLAM’s Goodwin copper-nickel critical element project in New Brunswick.

The Offering is expected to close on or about December 10, 2024, and is subject to the receipt of all necessary regulatory and other approvals, including, but not limited to, acceptance of the TSX Venture Exchange. All securities issued pursuant to the Offering will be subject to a hold period of four months and one day from the closing date in accordance with applicable securities laws.

The Company may pay finder fees on the Offering and it is anticipated that certain insiders will participate in the Offering .

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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 64.90-meter core interval grading 2.14% copper equivalent in hole GW24-02. The

Company has reported an additional 12 holes drilled in a follow-up program currently in progress at Goodwin. Assays are pending on holes GW24-04 to GW24-15.

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.

Slam is a project generator and has received significant cash and share payments over the past year. The Company holds NSR royalties and expects additional cash and share payments from the Wedge copper-zinc project and 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.

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