

Attention Business/Financial Editors:
SLAM diamond drill hole strikes sulphides at TSN

First hole on new discovery in the Bathurst Mining Camp intersects sulphide stringer zones. Next target is coincident VTEM, magnetic and gravity anomaly.

MIRAMICHI, NB, Feb. 27 /CNW/ - SLAM Exploration Ltd. ("SLAM") (TSX-V: SXL) has completed drilling on the first hole of its 2000 metre drilling program at its TSN property located in the Bathurst Mining Camp in New Brunswick, Canada. Hole TN0901 was drilled to a depth of 287 metres and contains up to 10% sulphide mineralization from 7 to 245 metres. Two distinct zones of sulphide stringer mineralization occur from 11 to 48 metres and 140 to 188 metres, respectively.

The interval from 11 to 48 metres contains sulphide stringers with up to 10% pyrite-pyrrhotite and visible copper mineralization. The interval from 140 to 188 metres contains 2 to 10% pyrrhotite-pyrite with locally visible copper and zinc mineralization. The core has been transferred to a secure facility where SLAM's exploration team is preparing samples for analysis. A section of core will be on display at PDAC booth 2824 from 1st to 4th March.

Hole TN0901 was designed to test a VTEM conductor coincident with aeromagnetic, ground gravity and soil geochemical anomalies. These anomalies correlate with the TSN volcanogenic massive sulphide discovery and with a gossan zone exposed by trenching in 2008. As reported by press release 29 October 2008, 50 grab samples were collected from 4 trenches. Results included 6 samples of semi-massive to stringer sulphide mineralization ranging from 1.58 to 7.95% zinc, 1.40% to 4.71% lead, and 26.16 to 118.57g/t silver.

The drill has moved along strike approximately 5 kilometres to test a second VTEM conductor with coincident magnetic and ground gravity signatures.

Management is very encouraged by these results and has staked an additional 203 claims on a regional magnetic trend that could represent an extension of the TSN mineralized horizon. The TSN property is wholly owned by SLAM and now comprises 810 claims, covering 12,960 hectares located 50 kilometres west of Miramichi. Although the area is underlain by highly prospective Miramichi and Tetagouche Group sedimentary and volcanic rocks, previous exploration has been limited due to lack of outcrop. The rock sequence appears similar and along strike to that hosting the 150M tonne Brunswick Mining and Smelting No. 12 Mine located 50 km to the north.

The TSN property is part of SLAM's strategy to discover and develop base metal resources within close proximity to the world class Bathurst Mining Camp in New Brunswick. In a press release 12 February 2009, SLAM reported the Nash Creek Deposit contained an indicated resource of 468M lbs zinc, 95M lbs lead and 4.6M oz silver plus an inferred resource of 71.0M lbs zinc, 14M lbs lead and 0.7M oz silver after mill recoveries are factored in as estimated by Wardrop Engineering Inc. Wardrop estimates an indicated resource of 7,807,900 tonnes grading 2.72% zinc, 0.55% lead and 18.26 g/t silver plus an inferred resource of 1,211,700 tonnes grading 2.66% zinc, 0.52% lead and 18.00 g/t silver.

Derek F. Brown, P.Geo., SLAM's Exploration Manager, is the Qualified Person, as defined under National Instrument 43-101, responsible for the technical results reported in this news release.

Additional information about SLAM can be viewed at <http://www.slamexploration.com> as well at www.sedar.com. SLAM Exploration Ltd. is a mineral resource company based in Miramichi, New Brunswick. It is extremely active in base metal exploration in New Brunswick as well as gold exploration in the Uchi subprovince of northwest Ontario. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

On behalf of the Board,
Mike Taylor, P. Geo.

President & CEO
SLAM Exploration Ltd.
SEDAR: 00012459E

This release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. All statements in this release, other than statements of historical fact, that address future production, reserve potential, exploration and development activities and events or developments that the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward looking statements. Please see our public filings at www.sedar.com for further information.

%SEDAR: 00012459E

/For further information: Corporate Inquiries & Investor Relations: Mike Taylor, President & CEO, (506) 627-1353, Toll Free: (866) 523-6719, [miketaylor\(at\)slamexploration.com/](mailto:miketaylor@slamexploration.com)
(SXL.)

CO: Slam Exploration Ltd.

CNW 10:48e 27-FEB-09