

LAURION and Metals House Inc. Form Strategic Alliance

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TORONTO, May 22, 2019 - [Laurion Mineral Exploration Inc.](#) (TSX.V: LME and OTC.PINK: LMEFF) ("Laurion" or the "Corporation"), is very pleased to announce that LAURION and Metals House Inc. ("Metals House") has signed a Doré Sourcing Agreement which includes LAURION and LAURION's wholly-owned subsidiary, Ahsineeg Inc. ("Ahsineeg"), and Ahsineeg's private investment group.

"We are excited to partner with Laurion in this strategic initiative," said Ayman Shahin, Co-Founder and CEO of Metals House. "We expect this to be the first step in a mutually beneficial long-term relationship between Laurion and Metals House."

This Agreement will give Metals House a 'right of first refusal' to the 190,000 tonne surface stockpile (the "Surface Stockpile") located on LAURION's wholly-owned Ishkoday property (the "Ishkoday Project") situated 220 kilometres northeast of Thunder Bay, Ontario. The former Sturgeon River Mine produced 73,322 ounces of gold, and 15,929 ounces of silver (1936-1942) from the No. 3 Vein (24 g/t gold), generating a large gold and silver bearing stockpile in the indicated resource category. (NI 43-101 – See Press Release April 23, 2013 and the Technical Report filed on SEDAR June 2013).

LAURION's wholly-owned subsidiary, Ahsineeg, along with its private investment group, will not only finance and otherwise support the development and extraction of gold and other metals from the Surface Stockpile, but will serve as the Canadian conduit/broker for Metals House for doré sourced in Canada and other countries.

Metals House is a fully regulated global precious metals trading firm with its principal trading subsidiary in the Dubai Multi Commodities Centre (DMCC) in Dubai, UAE. The firm has offices in Dubai, Miami, Sao Paulo, Toronto, Nouakchott and Hong Kong.

Metals House's primary business is arbitraging the pricing spreads between gold as a commodity (raw/unrefined gold) and gold as a currency (refined/"Good Delivery" bars). The company purchases unrefined artisanal mine-produced precious metals, as well as bullion, bulk scrap jewelry, and government-minted gold and silver coins globally. Metals House verifies the purity and refines the precious metals, and sells Good Delivery bars and minted coins to clients worldwide. Metals House earns its revenues independent of gold price volatility.

Metals House recently launched a \$150 Million Debt Security Offering. The investment opportunity, launched in April 2019, combines the collateral backing of physical gold with a senior secured 8% coupon debt instrument. Approximately 95% of Metal House's total capital base is backed by physical precious metals (gold and silver) inventory and USD currency, with inventory hedged against market fluctuations.

LAURION's announcement of this Agreement with Metals House not only signals an important moment for LAURION and its shareholders moving forward, but creates a mutually beneficial long-term strategic financial working partnership for both parties.

Cynthia Le Sueur-Aquin, President and Chief Executive Officer of Laurion stated: "This is truly a Win-Win scenario for all parties involved. Metals House Inc. has an excellent reputation in precious metals trading and

long-standing relationships in the gold and silver industries. We look forward to drawing from their extensive international network, their industry expertise and their market knowledge while bolstering a strategic financial partnership that in time will drive the significant upside in LAURION's Ishkoday Gold Project."

About Laurion

The Corporation is a junior mineral exploration and development company listed on the TSX-V under the symbol LME and on the OTC/PINK under the symbol LMEFF. LAURION now has 153,630,084 outstanding shares of which 55.1% are owned and controlled by Insiders and within the "friends and family" category.

LAURION's emphasis is on the development of its flagship project, the 100% owned mid-stage 44 km² Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential.

The Corporation has a project-wide database (2008 to 2018) that includes 283 diamond drill holes totaling 40,729m, geological mapping, ground geophysics, and 14,992 individual samples with assays and geochemical analysis. The mineralization on the Ishkoday is open at depth beyond the current core-drilling limit of -200 m from surface, based on the historical mining to a -685 m depth, as evidenced in the past producing Sturgeon River Mine.

Developing strong community relations is an integral part of the business plan at LAURION. Our publicly-owned company and its subsidiary, Ahsineeg, intends to continually strive to establish an active partnership with our Aboriginal Groups and communities in which we conduct our operations.

Mr. Jean Lafleur, P. Geo. (APGO, OGQ), Laurion's Technical Advisor to the Board of Directors, is a Qualified Person as defined by National Instrument 43-101 guidelines, and has reviewed and approved the content of this news release.

Caution Regarding Forward-Looking Information

This press release contains forward-looking statements, which reflect the Corporation's current expectations regarding future events, including with respect to Laurion's business, operations and condition, the Agreement and the transactions contemplated therein, the relationship between Metals House and the Corporation, future plans for the development of the Corporation, Ahsineeg and/or the Ishkoday Gold Project, and management's objectives, strategies, beliefs and intentions. The forward-looking statements involve risks and uncertainties. Actual events and future results, performance or achievements expressed or implied by such forward-looking statements could differ materially from those projected herein including as a result of a change in the trading price of the common shares of Laurion, the TSX Venture Exchange not providing its approval for the Agreement or the transactions contemplated therein, the interpretation and actual results of current exploration activities, changes in project parameters as plans continue to be refined, future prices of gold and/or other metals, possible variations in grade or recovery rates, failure of equipment or processes to operate as anticipated, the failure of contracted parties to perform, labor disputes and other risks of the mining industry, delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the Corporation's publicly filed documents. Investors should consult the Corporation's ongoing quarterly and annual filings, as well as any other additional documentation comprising the Corporation's public disclosure record, for additional information on risks and uncertainties relating to these forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. Subject to applicable law, the Corporation disclaims any obligation to update these forward-looking statements.

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