Lounor Exploration Inc.: Matagami Gold Property

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ROUYN-NORANDA, May 7, 2013 /CNW Telbec/ - Lounor Exploration Inc.. is announcing the closing of the transaction announced on March 22, 2013, following the approval of the TSX Venture Exchange on November 9, 2012. The transaction consists of the acquisition of 105 mining claims composing the Matagami Gold property. The Matagami Gold property is located in the Matagami mining camp, Quebec. The Matagami mining camp has a long history of producing base and precious metals with at least 15 mines to date (former and current producers). Lounor has the option to acquire a 100% interest in 105 mining claims located in the Isle-Dieu Township, Province of Quebec, covering a total area of 1,632 hectares.

Option Agreement

The consideration payable by the Corporation consists of the issuance of 15,000,000 common shares over a two years period (7,500,000 in the first year), a payment of $40,000 over a four year period ($20,000 in the first year) and a commitment to execute $4,250,000 in exploration work over a period of six years. When Lounor will have filled these commitments, the Corporation will pay to the vendors a lump sum of $125,000 on a monthly basis over a period of 24 months, for a total amount of $3,000,000.

The vendors have retained a 0.5 % NSR in the property and there is also an existing 2 % NSR in favor of a former owner.

Cancellation of Debt Settlement

Lounor also announces that the debt settlement that was announced in the Press Release dated April 26, 2013 for an amount of $10,000 has been cancelled.

About Lounor Exploration

Lounor Exploration Inc. is a Canadian-based natural resources company with mineral holdings in Ontario and Quebec and is currently focused on exploration in the Abitibi Greenstone Belt. The belt is found in both provinces of Ontario and Quebec with approximately 33% in Ontario and 67% in Quebec. The Belt has produced in excess of 180,000,000 ounces of gold, 450,000,000 tonnes of base metal ore over the last 100 years. The Company is headquartered in Quebec.

LOUNOR EXPLORATION INC. is a publicly traded company on the TSX-Venture (TSXV-LO) and on the Frankfurt Exchange (LE2A). Listing (TSXV = LO Frankfurt = LE2A)

This press release was prepared by Lounor Exploration Inc. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This document may contain forward-looking statements relating to Lounor's operations or to the environment in which it operates. Such statements are based on operations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to predict and may be beyond Lounor's control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in forward-looking statements, including those set forth in other public filling. In addition, such statements relate to the date on which they are made. Consequently, undue reliance should not be placed on such forward-looking statements. Lounor disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

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