Toronto, Ontario--(Newsfile Corp. - June 23, 2015) - Laurion Mineral Exploration Inc. (TSXV: LME) (OTC PINK: LMEFF) ("Laurion" or the "Corporation") is pleased to announce it has executed a Letter of Intent ("LOI") to receive an option to acquire the mineral rights of Jubilee Gold Exploration Inc.'s ("Jubilee") representing an undivided 100% legal interest in the Brenbar Property ("Brenbar").

Brenbar Property is contiguous with and is situated to the west of the Ishkoday Property located 28km north east of the town of Beardmore. The property encompasses 253ha and has excellent road access from the gravel highway 801 through the Ishkoday Property.

The LOI contemplates that a definitive option agreement (the "Option Agreement") incorporating the LOI terms shall be completed and executed on or around August 14, 2015 (the "Closing Date"), subject to both parties obtaining all necessary corporate and regulatory approvals, including the approval of the TSX Venture Exchange.

The LOI contemplates the acquisition of a 100% legal and beneficial interest in the Brenbar by making cash payments of $165,000, issuing an aggregate of 760,000 common shares in the capital of Laurion and incurring a total of $300,000 in exploration expenditures (collectively, the " Expenditures") over a 36 month period from the proposed closing date. On the Closing Date, Laurion will be required to make a cash payment of $50,000 and issue 300,000 Laurion common shares to Jubilee. Brenbar Property will be subject to a 2.0% NSR on gold production (the "Gold Royalty and a 1.5% NSR on base metal production (the "Base Metal Royalty"), collectively the "Royalties".

Stated Cynthia Le Sueur-Aquin, CEO of Laurion, "Drilling to date on the Ishkoday Property has identified 3 massive sulphide trends of 3,000 metres each in strike length. Laurion's acquisition of the Brenbar is strategic in that the Ishkoday Sturgeon River Mine lies on very strong northeast to north northeast trending structures, which are host to semi-massive to massive sulphides which occur on multiple horizons. The Sturgeon River mine is located at the confluence of a late North-South fault with the dominant northeasterly-trending Tehya Trend shear zone which is interpreted to continue through the Brenbar leases. The historic Brenbar mine is also associated with a trend situated to the north of the Tehya Trend. With Laurion's acquisition of the Brenbar Leases, the Tehya, Loki and Name Ziibi Trends could well be extended to over 4,500m. The Ishkoday knowledge base indicates that the Ishkoday Property occupies an area proximal to a volcanic and hydrothermal centre and thus there is significant potential for a large polymetallic deposit. Substantial exploration potential and opportunity exists to define a multiple metal resource on our collective 4,697 hectare land package, however there is no guarantee that future drilling and exploration work will lead to the identification of a deposit that can be mined economically."

The Brenbar Mine operated from 1940-1949, and produced small quantities of gold from narrow folded quartz veins that contained grains of visible gold with minor pyrite, chalcopyrite, galena, and sphalerite. Between 2008 and 2010, extensive stripping, channel sampling and a 12 hole diamond drilling program totaling 1,850m and an airborne VTEM survey were completed. Of the total 521 grab samples collected, 12 samples returned greater than 15.0 g/t Au and 120 samples (23%) assayed in excess of 0.5 g/t Au. These 12 high grade samples ranged from 16.2 g/t Au (sample G28407) to 112.0 g/t Au (sample G29750). Surface work around historic trenches also uncovered several new showings in the Brenbar area. Channel sampling returned up to 196 g/t Au over 0.25m.

The Tala discovery zone is located west of the Sturgeon River Mine area and east of Brenbar Mine on the Tehya Trend on which drill hole BB09-09 intersected 10.35 g/t gold over 1.70 metres. The Tala Zone returned grab sample assay values taken in 2010 which reported 124 g/t Au with 79 g/t Ag; 24 g/t Au; 6.1 g/t Au with 85 g/t Ag; 5.72 g/t Au with 22 g/t Ag; 3.45 g/t Au; 2.52 g/t Au; 1.05% Zn with 0.40 g/t Au; and, 10 samples graded between 0.5 g/t and 2 g/t Au. These grab samples clustered along an east-northeast 1984 zinc and gold soil anomaly trend which extends more than 1 kilometre in strike length.

Laurion is currently executing a 23.7 line kilometre grid of a 3D IP Geophysics survey over the north east portion of the Ishkoday Property covering the A-Zone of the Loki Trend and the Name Ziibi and the Tehya Tends. The geophysics program will be followed up with several programs of drilling, with the ultimate goal of building on the comprehensive property-wide database of 283 drill holes totalling 42,230m to work toward a NI 43-101 resource estimate of the polymetallic volcanic massive sulphide mineralization.

It is evident from the Corporation's drilling to date that the mineralization on Ishkoday can reach high grades, e.g., 3.32g/t Au, 27.5g/t Ag, 0.33% Cu and 5.65% Zn over 3.10m (LME11-013); 5.25g/t Au, 40.1g/t Ag, 0.29% Cu, 8.38% Zn and 1.24% Pb over 4.04m (LBX12-010).

The technical information contained in this news release has been verified by Joe Campbell, P. Geo., consulting geologist with GeoVector Management Inc. Mr. Campbell is the project manager for Laurion's Sturgeon River project and is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Properties."

About Jubilee Gold Exploration Inc.

Jubilee Gold Exploration Inc. came into existence on January 1, 2010 being an amalgamation of five companies: Union Gold Inc., Sheldon-Larder Mines, Limited, Golden Harker Explorations Limited, Wood-Croesus Gold Mines, Limited and Milestone

Exploration Limited.

About Laurion

Laurion's Ishkoday Discovery Property is contained within a 100% owned 4,442ha property package, located 220 km northeast of Thunder Bay with easy access off the Trans-Canada Highway.

Laurion is focused on unlocking the value of the Ishkoday gold and base metal environment hosted within three base metal trends, 3,000m each in strike length, in a 1km wide corridor. Laurion is expanding on a legacy of gold production from the Ishkoday shaft which is hosted in a significant gold environment.

Laurion's balanced and diversified management team is results driven and has achieved a decade of growth through asset monetization. Laurion's management objective is to advance the Ishkoday Discovery Property from discovery to value creation.

FOR FURTHER INFORMATION, CONTACT:
Laurion Mineral Exploration Inc.
Cynthia Le Sueur-Aquin - President
Tel: 1-705-788-9186
Fax: 1-705-788-9187
Website: www.laurion.ca

This news release includes certain forward-looking statements concerning the future performance of Laurion's business, operations and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing.

Actual events or results may differ materially from those projected in the forward-looking statements and Laurion cautions against placing undue reliance thereon. Laurion and its management assume no obligation to revise or update these forward looking statements except as required by law.