

TORONTO, ON / ACCESSWIRE / June 30, 2015 / [Laurion Mineral Exploration Inc.](#) (TSX Venture: LME) (PINKSHEETS: LMEFF) ("Laurion" or the "Corporation") is pleased to announce that it has entered into a subscription agreement for a non-brokered private placement of common shares of the Corporation (the "Common Shares") in an aggregate amount of up to C\$6.0 million (the "Private Placement") with a Dallas, Texas based oil and gas private equity group ("OPEG"), through its investment vehicle, VARA Minerals LP ("VARA").

President and CEO, Cynthia Le Sueur-Aquin stated, "Laurion is highly enthused to have formed this strategic partnership with our Dallas partners. This transaction not only validates our commitment to the potential of the Ishkoday Property, but confirms our belief that the bear market for precious metals is coming to an end. This partnership is a first step in a long-term strategic financial relationship with the primary goal of fast-tracking the Ishkoday from the discovery to production phases. Laurion has tactically downsized its property portfolio to focus on one property and set the stage for the development and exploitation of the Ishkoday asset.

Rather than bet on improving financial and market conditions, the Board's decision to pursue this transaction at this time, was to position Laurion for what management, the Board and our new partners believe is the coming gold and silver market bull phase. Management is committed to maximizing value for its shareholders and believes this transaction is consistent with that mission."

The Private Placement consists of subscriptions in three tranches, with a first tranche being a subscription of \$1.0 million for 20,000,000 Common Shares at \$0.05 per Common Share (the "First Tranche"), a second tranche being a subscription of \$2.5 million for 50,000,000 Common Shares at \$0.05 per Common Share (the "Second Tranche") and a third tranche being a subscription of \$2.5 million for 48,291,721 Common Shares at \$0.052 per Common Share (the "Third Tranche"). The subscription price for each of the three tranches is at a premium of approximately 400% to the 5 day volume weighted average closing price of the Common Shares prior to the date of the announcement of the Private Placement.

The principal terms of the Private Placement provide OPEG with the right to subscribe for 118,291,721 Common Shares, representing approximately 51% of the then issued and outstanding Common Shares by investing C\$6 million in three tranches.

As the issuance of the Common Shares underlying the Second and the Third Tranche pursuant to the Private Placement will result in the creation of a new "Control Person" pursuant to the rules of the TSX Venture Exchange, Laurion is seeking shareholder approval of the creation of a "Control Person" pursuant to the Second and Third Tranche of the Private Placement, being VARA. Laurion will be providing a management information circular (the "Circular") in connection with its upcoming annual and special meeting of shareholders scheduled for July 29, 2015. Further details about VARA and the Private Placement can be found in the Circular.

The First Tranche is expected to close on or around July 15, 2015. The Second and Third Tranche are expected to close on or around August 5, 2015 and August 19, 2015, respectively, following receipt of shareholder approval at the July 29, 2015 shareholders' meeting.

The Corporation has also agreed to provide VARA and/or certain of its affiliates with certain rights of representation on the board of directors of the Corporation (the "Board") and each committee thereof. In this regard, VARA and the Corporation have agreed to enter into a securityholders' agreement (the "Securityholders' Agreement"), pursuant to which VARA will agree, for a period of up to five years, to vote in supporting the Corporation's management nominees (the "Management Nominees") to the Board. Assuming a Board comprised of ten directors, for so long as VARA and its affiliates own more than 20% of the outstanding Common Shares, the Management Nominees will include three persons proposed by VARA and for so long as VARA and its affiliates own between 10% and 20% of the outstanding Common Shares, the Management Nominees will include two persons proposed by VARA. VARA will have no right to propose any Management Nominees, and no right to representation on the Board or any committees thereof if the shareholdings of VARA in the Corporation fall below 10% of the issued and outstanding Common Shares.

The Securityholders' Agreement also will contain restrictions prohibiting VARA and its affiliates, subject to certain limited exceptions, from making a tender offer or takeover bid for Common Shares or other securities of the Corporation, participating in a solicitation of proxies in respect of the voting of any securities of the Corporation, or otherwise acquiring additional Common Shares or other securities of the Corporation. For more details, please refer to the Circular.

Addition of New Capital Markets Executive to the Board

Laurion is also very pleased to announce that Mr. William B. Glenn Jr. will be joining Laurion's Board and will also be acting as the EVP Capital Markets. Mr. Glenn has spent over thirty years in corporate finance and management. His professional career included 14 years in New York with the Corporate Finance and Investment Banking departments of Smith Barney Harris, Upham & Co., Merrill Lynch, and Nippon Credit Bank's U.S. Investment and Merchant Banking subsidiary, Eastbridge Capital and Asset Management. At Eastbridge, he was the Senior Vice President and Co-head of Merchant Banking and Corporate Finance, ultimately taking a similar position with Nippon Credit Bank after its acquisition of Eastbridge.

Mr. Glenn has served as an Officer or Independent Director of companies listed on both the NYSE-AMEX and NASDAQ and

ranging in type from Staffing/Outsourcing to Ergonomic Manufacturing to Oil & Gas Exploration & Production. He was a co-founder and, for the past 9 years, Managing Director of Pegasus Funds, LLC., an alternative asset investment company located in Dallas Texas. He is a graduate of the University of North Carolina at Chapel Hill with a degree in Business Administration.

President and CEO, Cynthia Le Sueur-Aquin stated, "Capital is the lifeblood of the mineral exploration industry and the addition of Mr. Glenn fits with Laurion's long-term growth strategy. Mr. Glenn will be responsible for leading the development and execution of the financial and strategic objectives of Laurion with a view to creating and maximizing shareholder value."

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:

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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.

SOURCE: [Laurion Mineral Exploration Inc.](#)