Toronto, Ontario--(Newsfile Corp. - August 5, 2015) - Laurion Mineral Exploration Inc. (TSX.V: LME) (OTC Pink: LMEFF) ("Laurion" or the "Corporation"), is pleased to announce the voting results of the Annual and Special Meeting of Shareholders of the Corporation that was held on July 29, 2015 (the "Meeting"). The Corporation hereby advises that the following resolutions were passed at the Meeting:

- The number of directors be fixed at ten, conditional upon completion of the Private Placement (as defined below).
- The election of the slate of directors set out in the Corporation's Management Information Circular dated June 30, 2015.
- The reappointment of Collins Barrow LLP as auditors of the Corporation for the ensuing year and the authorization of the directors of the Corporation to fix their remuneration.
- The approval of a private placement of Common Shares of the Corporation (the "Common Shares") to Vara Minerals LP ("Vara") in three tranches for aggregate gross proceeds of C$6.0 million (the "Private Placement"), the creation of a new "control person" (as defined in the TSX Venture Exchange Corporate Finance Manual) in connection with the Private Placement, and the waiver of the application of section 3.1 of the amended and restated shareholder rights plan dated February 15, 2013, which would be triggered as a result of the issuance of the second and third tranche of the Private Placement.
- The approval and ratification of the renewal of the Corporation's rolling stock option plan.
- The approval of the consolidation of the Corporation's issued and outstanding Common Shares into one new Common Share for up to every ten pre-consolidation Common Shares, or such other ratio as may be accepted by the relevant regulatory authorities and approved by the directors of the Corporation.

At the Meeting, management of the Corporation delivered an update on the timing of the Private Placement; announcing that the closing of the Private Placement had been temporarily delayed. The Corporation is actively working towards completing the Private Placement as soon as practicable. The Corporation will provide a further update as to the closing date.

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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Caution Regarding Forward-Looking Information

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 relating to the proposed Private Placement. 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.