Toronto, Ontario--(Newsfile Corp. - August 14, 2015) - Laurion Mineral Exploration Inc. (TSXV: LME) (OTC Pink: LMEFF) ("Laurion" or the "Corporation"), announced that Vara Minerals and Laurion have terminated the Subscription Agreement and the Securityholders Agreement previously announced in a press release dated June 30, 2015.

Financing remains tough across the mining sector. The vast majority of exploration companies will continue to struggle with limited financing options and a lack of investor interest. To date, Laurion has been a careful steward of its treasury and share structure and has successfully been able to monetize several projects over the last 5 years. The Corporation intends to continue working on its financing and value added strategic objectives.

Laurion's main objective is to develop what appears to be a large near surface base metal environment. Laurion recently completed property-wide mapping, geochemical sampling analysis and 3D IP geophysics over the north easterly portion of the Tehya, Loki and NameZiibi Trends. The preliminary 3D IP data indicates a strong chargeability anomaly at around 80m to 350m and follows the general trend of the Loki Zone. Laurion's drilling to date demonstrates that mineralization can reach higher grades, e.g., 5.65% Zn, 3.32g/t Au, 27.5g/t Ag, 0.33% Cu and over 3.10m (LME11-013); 8.38% Zn, 5.25g/t Au, 40.1g/t Ag, 0.29% Cu, and 1.24% Pb over 4.04m (LBX12-010) and 10.52% Zn, 4.24g/t Au, 30.6g/t Ag and 0.40% Cu over 1.25 m (LBX12-006). Drill holes LBX12-010, LBX12-006 or any other of the drill holes completed historically and by Laurion have been drilled to an average depth of 100m, which means that the chargeability anomaly indicated in the 3D IP Geophysics has not been tested by drilling. The current mineralized target deposit model for the Ishkoday is multiple gold and zinc-rich massive sulphide lenses within a highly altered, mineralized sheared envelope.

Please note that the true thicknesses of the mineralized zones are currently unknown, but based on core angles observed in core they may range from 50-90%. Laurion is currently interpreting the results from the drill program with construction of cross-sections and modelling of mineralized horizons. This will provide better control on zone orientation to be reported at a later stage.

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 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

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. 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.