TORONTO, ON / ACCESSWIRE / April 6, 2017 / Laurion Mineral Exploration Inc. (TSX-V: LME) (OTC PINK: LMEFF) ("Laurion" or the "Corporation") is pleased to provide a corporate update and announce that Laurion has accepted the Corporation's invitation to nominate a new Board Member. Mr. Terry Jensen will join the Board of Directors immediately.

CORPORATE UPDATE

Laurion's forte is as an exploration discovery company whose primary focus is the development of its near surface gold-rich polymetallic discovery on its Ishkoday property.

Diligent field work, 40,729m of extensive drilling and geophysics have outlined the Ishkoday Au-rich Zn-Ag-Cu-Pb Volcanic Massive Sulphide ("VMS") zone located 220 km north east of Thunder Bay in the Onaman-Tashota Greenstone Belt.

Extensive shallow drilling of the mineralized zones (within a 1km x 3km area) suggests that the stratabound lenses and quartz veins are a product of a large, magmatic hydrothermal system that may have greater tonnage potential than recognized by previous workers. The mineralized haloes extend for possibly hundreds of metres, and have demonstrated excellent grades and thickening at depth.

Laurion completed 3D IP geophysics that identified high priority targets located at an approximate 200m depth directly below the depth of the current drilling (100m). These high priority drill targets below the footwall of the A-Zone remain untested and will be the focus of immediate exploration pending a financing.

It is evident from the Corporation's drilling to date that the mineralization 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 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 later.

Laurion has developed a Target Deposit of 4.0 to 6.0 million tonnes of 1.5 to 3.0 g/t Au, 20 to 30 g/t Ag, 2.5 to 3.5% Zn and 0.25 to 0.50% Cu.

Note: The potential quantity and grade of the Target Deposit is conceptual in nature, and there has been insufficient exploration to define a mineral resource, and it is uncertain as to whether further exploration will result in discovery of a mineral resource.

The Ishkoday is host to the past producing Sturgeon River Mine, which was a high grade past producer (73,322 ozs Au; 15,929 ozs Ag) from 1936-1942. Recovered gold production was at an average grade of 21.56g/t Au in 1942, when WW2 halted operations and never recommenced. It was reported at that time that there were reserves blocked out underground with approximately 85,000ozs Au*.

* The reader is cautioned that the information on reserves is an historical estimate derived from the final operating reports of the Sturgeon River Mine. Although Laurion believes this information is relevant, coming from an established operation, and was derived from a reliable source, Laurion has not verified the key assumptions, parameters, or methods used to prepare this historical estimate. Laurion has not verified the historical categories used in estimating the reserves and resources as they relate to categories in NI43-101 mineral deposit reporting. A qualified person has not done sufficient work to classify the mineral resources and reserves, and at this time it is unknown what work would need to be done to verify and classify the historical estimate. Therefore, Laurion is not treating the historical estimate as a current compliant estimate.

Laurion has completed a NI43-101 mineral resource estimate on the surface mine waste rock pile and the tailings area from the earlier operations at the Sturgeon River Mine and estimated 10,327 ounces of contained gold within the two areas. Laurion has filed a NI43-101 compliant report on SEDAR on June 7, 2013. The surface stockpile of consists of 144,070 tonnes grading 1.59 g/t gold for 7,383 contained ounces of gold in the indicated mineral resource category; and, 137,501 tonnes grading 0.67 g/t gold for 2,944 contained ounces of gold in the indicated mineral resource category. The totals for both the tailings area the rock stockpile are 281,571 tonnes grading 1.14 g/t gold for 10,327 contained ounces of gold.

The Corporation's main project mandate is to complete relevant economic studies towards processing the surface rock stockpile, and simultaneously exploring the potential near surface polymetallic sulphide trends which extend over a 1kmx3km area (collective total strike length of 9,000m), with the aim of demonstrating the existence of a significant Au-rich VMS deposit through the execution of multiple phases of diamond drill programs.

Laurion has demonstrated the proven ability to develop early stage projects and create shareholder value by monetizing its discoveries and assets. Over the last 6 years, Laurion has realized $6.35 million from the disposition and monetization of assets, thus enabling the Corporation to manage the cyclical junior mineral resource sector market.

Laurion continues to interface with potential investors and partners to provide the necessary financing to develop the Ishkoday Property. The Corporation's hard work through these past years has secured the integrity of the project and the corporation. Through careful stewardship, this project is ready to move forward and receive its necessary financing.

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 Ishkoday project and is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Properties.

NEW DIRECTOR

Mr. Terry Jensen joins the board of Laurion as a professional geologist with over 40 years of diverse experience in the mining, oil and gas, and environmental industries. Mr. Jensen commenced his geology career as a frontline underground grade control geologist advancing to production and mine geologist roles for underground and open pit operations.

Currently, Mr. Jensen is a principal consultant at Gauvreau GeoEnvironmental Group, Inc., focusing on mine permitting, environmental compliance and hydrogeologic studies. Additionally, he serves as Vice President of Geology and Mine Operations for Clarion Trading (SG) Pte Ltd., a commodities trading company with the responsibilities of assessing economic potential of undeveloped, closed and operating mining properties for investment and/or acquisition.

Since early 2016, Mr. Jensen has worked closely with Laurion in design and implementation business strategies, plans and procedures and continues to promote Laurion's vision to potential investors and strategic partners.

Mr. Jensen obtained a Master's of Science degree in Geology from the New Mexico Institute of Mining and Technology, as well as a Bachelor's of Science, Geology from Oregon State University and a Bachelors of Arts, Mathematics from Castleton University.

TECHNICAL ADVISORY COMMITTEE

The Laurion Board of Directors also announced that Joseph Campbell and Terrence Byberg will step down from their roles as directors to sit on the Technical Advisory Board.

The Board we would like to thank both Terrence Byberg and Joseph Campbell for the important roles that they have played on Laurion's board. Both Messrs. Campbell and Byberg have made significant contributions to growing the corporation thus far.

FOR FURTHER INFORMATION, CONTACT:

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Caution Regarding Forward-Looking Information

SOURCE: Laurion Mineral Exploration Inc.