

Laurion Announces Commencement of Field Work to Validate Existence of a Large Near-Surface Gold-Polymetallic Target on the Ishkoday Project

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TORONTO, May 29, 2018 (GLOBE NEWSWIRE) -- [Laurion Mineral Exploration Inc.](#) (TSX.V:LME) and (OTCPINK:LMEFF) ("Laurion" or the "Corporation") is pleased to announce the start of the summer field program at the Corporation's 47 km² Ishkoday Project ("Ishkoday"). Laurion's personnel and Explo-Logik's technical crews (the "Team") have already mobilized to site.

The Corporation's overall objective is to validate the existence of a large (bulk) near surface /gold-polymetallic target (the "Target") over the identified 3 km by 1 km main outcrop area, containing all of the known precious and base metals mineralization known to date, in an expedited fashion in order to move the project to the next development phase.

The Corporation has designed a strategic three-phased exploration program over the next thirty-six months, which aims at the Target validation and concentrating on rapidly defining and expanding via drilling near surface mineral resources in gold, silver, zinc and copper.

The Laurion Private Placement tranches planned in 2018 will permit the execution of:

1. GIS compilation, synthesis and interpretation of the project's technical data, producing a 3-D view of the geology and mineralization, and targeted upside potential;
2. An initial field validation exploration program that may consists of airborne and/or ground geophysical surveys covering the 47 km² Ishkoday to better define the geological and structural elements of the entire project; and
3. Followed by geological mapping of key areas, including a continuous surface stripping, channel sampling and assaying of potential zones, to outline the Target.

The known mineralization on Ishkoday exhibits repetitive stacked and multi-directional gold and zinc-rich sulphides in lenses, veins and vein stockworks, visible in the mineralized outcrop exposure. The northerly trending vein sets are gold-silver-quartz bearing; whereas the NE sets are gold-silver-zinc-copper bearing.

The abundance and proximity of these vein sets within a 3 km by 1 km outcrop segment of Ishkoday, highlights the possibility for the Target potential, at the same time offering a Volcanogenic Massive Sulphide (or "VMS") metallogenic environment, as well as individual higher gold grade veins that could potentially be developed separately.

To date, the Corporation has a property-wide database of 283 diamond drill holes totaling 40,729 m, detailed

sampling, mapping, assays and geochemical analysis, and ground geophysics. The mineralization is open at depth beyond the current core drilling limit of -200 m from surface, based on the historical mining to a -685 m depth, as evidenced in the past producing Sturgeon River Mine (the "Mine"). The Mine produced 73,322 ounces of gold, and 15,929 ounces of silver from 1936 to 1942 on the No. 3 Vein at 24 g/t gold, and generated a large gold and silver bearing stockpile of 144,070 tonnes grading 1.59 g/t gold in the Indicated Mineral Resources category (based on a *NI 43-101 Technical Report filed on SEDAR in June 2013* – See Press Release dated April 23, 2013).

Initial Highlights of the 2018 Campaign

The GIS compilation work is advancing as planned with more than half of the technical data already compiled, and is expected to be completed by mid-June. The Team's initial field evaluation of the previous exploration work, geology and mineralization is also proceeding diligently to validate the Target. Latest highlights include:

- Ishkoday hosts structurally-hosted gold-base metal mineralization in centimetric to metric wide shear and tension "veins" extending tens, hundreds and several thousand metres in length in a NE-SW structural trend visually defined over a minimum 3km by 1km area (3 km²), but likely extend N-S outside the 1 km wide known vein field onto the northern claims held by the Corporation.
- For now, the distribution of the mineralized trends appear to follow axes from a NE-SW Strain Ellipse in a Simple Shear Deformation Model with the axes depicting the crisscrossing shears containing the known mineralized "veins" at Ishkoday, whether sulphide-gold-rich and/or gold-rich – the sulphide-gold-rich. All of the veins appear to have been emplaced during regional deformation of the belt.
- The presence of abundant sulphides containing zinc (sphalerite) and copper (chalcopyrite) in a number of veins from areas of pyroclastic breccias ("agglomerates") could potentially indicate the presence of sulphide lenses in proximity.
- Drilling since the 1980's shows the Target potential at Ishkoday – there are 85 assay interval results over 5 g/t gold with silver, copper and zinc credits from 0.1m to 3.2m interval lengths within the known 3 km² mineralized trend.
- Ishkoday has hundreds of veins, as attested by detailed mapping from previous operators in the 1980's and Laurion's exploration work from 2010 to 2014. Current observations strongly suggest major "vein stockworks", as can be observed at the Dome, Canadian-Malartic, Detour and Sigma-Lamaque Deposits from the Abitibi Greenstone Belt. Contrary to these other deposits, Ishkoday shows two mineralized systems, one gold-silver-rich and the other gold-silver-zinc-copper.

The Next Exploration Steps

Laurion has commenced the field work to validate the Target based on priority areas:

(1) Sturgeon River Gold Mine - Historic Mine Site

Laurion's main project mandate is to complete the relevant economic studies for the potential processing of the surface stockpile. Processing of the surface stockpile will facilitate the mineral characterization representative of the host rock mineralized trends, simultaneous with evaluation and development of the "proximal mine" gold mineralization within 1 km of the stockpiles, which could potentially generate feed for future operations.

Initial work will consist of relogging of drill core, and stripping-sampling existing (and new) gold bearing veins to outline wide gold bearing stockworks.

(2) Gold vein extensions (outward from the historic mine site)

The second priority is to expand the identification and evaluation of gold bearing veins on strike of the vein sets identified at the mine site. This task is also intended to identify and outline gold bearing vein sets and stockworks.

(3) Polymetallic mineralization (gold-silver-copper-zinc)

Ishkoday contains interesting polymetallic mineralization that occurs in outcrop and also in drill core. Although somewhat early in its understanding, it is not clear if the observed mineralization is an indication of a Volcanogenic Massive Sulphides or VMS or if it indicates a more extensive polymetallic-gold system that may be related to the gold mineralization.

Relogging of existing core, prospecting and stripping-sampling will be used to increase understanding of the geology, determine extent and origin of, and size potential of the gold-silver-copper-zinc.

(4) Regional prospecting (Ishkoday north claims area)

Claims located in the northern part of Ishkoday will be prospected to identify favorable areas for gold and polymetallic-gold mineralization for near-term follow up exploration.

About Laurion Mineral Exploration Inc.

The Corporation is a junior mineral exploration and development company listed on the TSX-V under the symbol LME and on the OTC PINK under the symbol LMEFF. Laurion has 112,573,003 outstanding shares of which 49% are owned and controlled by Insiders and within the 'friends and family' category.

The Corporation's emphasis is on the development of a single project, the 100% owned mid-stage Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential.

Mr. Jean Lafleur, P. Geo. (APGO, OGQ), Laurion's Technical Advisor to the Board of Directors, is a Qualified Person as defined by National Instrument 43-101 guidelines, and has reviewed and approved the content of this news release.

FOR FURTHER INFORMATION, CONTACT:

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This press release contains forward-looking statements, which reflect the Corporation's current expectations regarding future events, including with respect to Laurion's business, operations and condition, management's objectives, strategies, beliefs and intentions, the details, anticipated timing and completion of the transactions and other matters described in this press release, including without limitation, the creation of Newco, the Surface Stockpile Transfer, the processing of the Stockpiles and the Private Placements, and the use of the net proceeds from the Private Placements. The forward-looking statements involve risks and uncertainties. Actual events and future results, performance or achievements expressed or implied by such forward-looking statements could differ materially from those projected herein including as a result of a change in the trading price of the Laurion Common Shares, the failure of the relevant parties to enter into definitive agreements in connection with the transactions and other matters contemplated by the LOI, the TSX-V not providing its approvals for the Surface Stockpile Transfer or the Private Placements, the interpretation and actual results of current exploration activities, changes in project parameters as plans continue to be refined, future prices of gold and/or other metals, possible variations in grade or recovery rates, failure of equipment or processes to operate as anticipated, the failure of contracted parties to perform, labor disputes and other risks of the mining industry, delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the Corporation's publicly filed documents. Investors should consult the Corporation's ongoing quarterly and annual

filings, as well as any other additional documentation comprising the Corporation's public disclosure record, for additional information on risks and uncertainties relating to these forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. Subject to applicable law, the Corporation disclaims any obligation to update these forward-looking statements.

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