

Laurion Extends Closing of Previously Announced Private Placement

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TORONTO, June 22, 2018 (GLOBE NEWSWIRE) -- [Laurion Mineral Exploration Inc.](#) (TSX.V:LME) and (OTCPINK:LMEFF) ("Laurion" or the "Corporation") announces that its previously announced non-brokered private placement (the "Private Placement") of units (each, a "Unit") remains ongoing and the closing of the Private Placement has been extended.

On April 25, 2018, the Trust announced, among other things, an immediate interim financing for gross proceeds of \$500,000 to Laurion at a price of \$0.07 per Unit, with each Unit being comprised of one common share in the capital of Laurion and one warrant to acquire one additional common share at a price of \$0.09 per share.

The maximum size of the Private Placement is now anticipated to be for gross proceeds of up to approximately \$1 million.

The Trust intends to use the net proceeds of the Private Placement to fund prospective acquisitions, to repay amounts drawn on the Trust's credit facility and for working capital and general trust purposes.

The Private Placement remains subject to the final approval of the TSX Venture Exchange.

About Laurion Mineral Exploration Inc.

The Corporation is a junior mineral exploration and development company listed on the TSX Venture Exchange (the "TSX-V") under the symbol "LME" and on the OTCPINK under the symbol "LMEFF".

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

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 – refer to the Corporation's news release dated April 23, 2013).

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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Caution Regarding Forward-Looking Information

This news 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 news release, including without limitation, the timing and completion of the Private Placement and the use of proceeds therefrom. 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 common shares of Laurion, 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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