

# Laurion Reports on Second Field Exploration Update for 2018 on the Ishkoday Gold Project: More Mineralization Evidence Detailing the Gold and Polymetallic Vein System

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TORONTO, July 10, 2018 -- [Laurion Mineral Exploration Inc.](#) (TSX.V:LME) and (OTCPINK:LMEFF) ("Laurion" or the "Corporation") is pleased to issue the second update from the 2018 summer field exploration program at the Corporation's 47 km<sup>2</sup> Ishkoday Project ("Ishkoday"). Laurion's personnel and Explo-Logik's technical crews (collectively, the "Team") have completed their initial field validation of historical and recent data.

The Team completed geological mapping and the prospecting of historic mineralized veins; and their extensions, as well as new areas in the lesser explored northern claims. This work is part of the three-phased exploration program proposed for the next 36 months, aimed at defining a near surface polymetallic gold mineral resources. Initial reconnaissance highlights of the campaign were issued earlier (refer to the Corporation's news release dated May 29 and June 19, 2018, respectively).

## *Current Highlights from the Quartz Veins*

A number of new mineralized quartz vein occurrences have been outlined in the northern claims. They were manually stripped and sampled. Outcrop stripping, mapping and sampling was also done in the southern claims on a portion of the "85-A2" quartz vein system (the "85-A2") located 750m Northeast of the past producing Nos. 3, 10 and "M" gold-quartz veins of the Sturgeon River Mine.

More historic assay results were compiled and are reported here from outcrop stripping, channel sampling and assaying of quartz veins done by Phoenix Gold Mines Ltd., in the 1980's ("1986 Exploration Program Report, Sturgeon River Gold Mines Property, 34 pages with compilation maps, by L.O. Koskitalo, February 1988"). These historic channel sample results are shown in Table 1 below (Figures 1 and 2) and continue attesting to their individual prospectivity:

Table 1. Historic quartz vein channel assay results (Phoenix Gold, 1988).

QUARTZ VEINS	LENGTH (M)	WIDTH (CM)	GOLD (G/T)	VISIBLE GOLD	# OF SAMPLES	SILVER (G/T)	ZINC %
A9	35.5	7.2	31.57	VG	14		
A11	32.3	6.6	16.35	VG	4		
	21	9	105.99	VG	6		
85-A2	29	19.2	12.89	VG	9		
	53.2	22.5	14.71		29		
85-A2B	55.8	13.8	21.9		30		

A2	11.3	39	9.6	3		
85-A17	2.6	37.5	5.28	3		
85-A5	47.7	29.1	3.81	33		
	25.5	46.5	9.98	23		
85-A6	56.5	37.2	12.86	29		
85-A11A	9.7	24.6	11.45	5		
85-A12	8.1	20.1	5.07	3		
J1NW	15.5	36.9	20.16	4		
	19.4	12.9	5.55	4		
J1	9.7	23.4	7.88	2		
J2	14.8	20.4	5.07	5		
A6	43.2	73.5	8.33	28		
	50	24.6	3.63	13		
A5	8.1	40.2	129.92	VG	2	
A4	19.7	94.5	6.17	6	0.69	3.72
<i>Marge</i>	314	36	17.62	VG	171	
<i>F</i>	21	25	30.72			
	40	29	0.89	15		
<i>Combined 8-11</i>	10	12	2.5	2		
85-A2	21	19	20.26	12		
	6.5	98	24.44	6		
A-2	11	39	9.6	3		
	13	18	23.41	4		

Italicized quartz veins classification, numbers were previously issued June 19, 2018

As in the previously outlined historic quartz vein results from the Marge, "F", Combined 8/11, 85-A2 and A-2 veins, there are a number of other significant gold results, including:

- 35.5m length over a 7.2cm width grading 31.57 g/t gold carrying visible gold (A9 Quartz Vein);
- 21.0m length over a 9.0cm width grading 105.99 g/t gold, also carrying visible gold (A11 Quartz Vein);
- 53.2m length over a 22.5cm width grading 14.71 g/t gold (85-A2 Quartz Vein);
- 55.8m length over 13.8cm width grading 21.90 g/t gold (85-A2B Quartz Vein);
- 56.5m length over 37.2cm width grading 12.86 g/t gold (85-A6 Quartz Vein); and
- 43.2m length over 73.5cm width grading 8.33 g/t gold (A6 Quartz Vein).

At the 85-A2 gold-quartz vein and its subsidiaries, 85-A2B, 85-A5, 85-A6, 85-A11A, 85-A12 and 85-A17 (collectively, the "85-A2"), located in the 3km<sup>2</sup> Ishkoday Target Area, the veins combine into continuous pinch and swell patterns of interconnected and anastomosing shear and tension veins, similar to other gold deposits in Archean Greenstone Belts.

For example, the lode gold settings of the Sigma-Lamaque, Dome and Canadian-Malartic gold deposits of the Abitibi Greenstone Belt ("lode gold setting") are linked to continuous and anastomosing structures with both shear and tension gold-quartz veins; they have 2 to 6km<sup>2</sup> surface signatures; and either contain a disseminated gold or gold-quartz stockworks component or both.

It is unknown at this time if these lode gold settings are similar to the setting at the Ishkoday Target Area. If what is observed at the 85-A2 is eventually confirmed at other quartz veins and as the small-scale equivalent of a larger pattern, then Laurion would have a major network of un-developed gold-quartz veins.

Further field validation is required to test these anastomosing mineralized NE-SW system and determine if most or a selective portion, and their orientation, of the hundreds of quartz veins identified by previous workers, and now by Laurion, carry gold, and if the gold mineralization is restricted to certain areas, whether high level intrusives, such as the porphyry of the Sturgeon River Mine, and/or polymetallic veins and/or structurally more deformed corridors, such as in quartz-sericite schists as identified in several outcrops of the Target Area.

*Current Highlights from the Polymetallic Veins*

Laurion also continued its field validation of the polymetallic veins of the CRK, Joe and Tehya showings. The polymetallic veins appear to be localized in specific corridors and are commonly associated with felsic and mafic dykes, sericite-chlorite altered shears, magnetite bands and brecciation, with or without quartz veining, but with gold.

Table 2 below outlines assay results from the "CRK" Showing (Figure 2), located 1.25km northeast of the past producing Sturgeon River Mine, as previously reported by Laurion in 2015 ("Report on Grab Sampling, Channel sampling and Diamond drilling Programs, Ishkoday Property, prepared by N. Westoll, P. Geo., Laurion Mineral Exploration, dated June 10, 2015");:

Table 2. Previous channel assay results from the CRK Showing (Laurion, 2015).

VEINS	(M)	G/T	G/T	%	%
<b>C (CYNTHIA)</b>					
1M LINE	3.0	3.14	23.20	2.62	0.20
7M LINE	1.0	15.00	35.40	1.07	0.41
<b>R (RICK)</b>					
3M LINE	2.0	1.22	1.50	2.28	0.02
7M LINE	8.0	1.08	4.90	1.11	0.08
INCL.	5.0	1.68	7.00	1.27	0.10
11M LINE	5.0	1.59	2.20	2.04	0.04
<b>K (KYLE)</b>					
3.5M LINE	3.0	0.72	2.70	1.94	0.04
8M LINE	4.0	0.99	2.50	2.15	0.06
14M LINE	3.0	0.29	7.80	6.88	0.08

*Next Exploration Campaign*

The planned work to be initiated later in Q3-2018 will include additional manual outcrop stripping, channel sampling and assaying along 7 strategic NW-SE 400m to 500m outcrop stripping lines (the "Lines"), up from the original 4 lines, as a first pass assessment of the NE-SW trending quartz and gold-polymetallic (copper-zinc) veins in the Target Area.

Distribution patterns, from the more local polymetallic veins and more regional centimetric-to metric-wide kilometric-long lode gold-quartz veins, follow axes from a NE-SW Strain Ellipse in a Simple Shear Deformation Model. The quartz veins appear to have been emplaced during regional deformation of the greenstone belt encompassing Ishkoday.

Concurrently with the outcrop stripping program, Laurion will re-log the existing drill core from its 2010 to 2014 drilling campaigns to increase understanding of the geology and mineralization, all to determine the extent and origin of, and size potential of the gold-silver-zinc-copper system.

*Quality Assurance and Quality Control*

A total of 367 field samples were taken to date from Ishkoday: 105 channel samples from the Jack quartz-sericite-chlorite-sulphide schists and the 85-A2, and 262 selective grab samples from the quartz veins of the northern claims and both quartz and polymetallic veins from the southern claim blocks. Individual samples were taken by prospectors and inserted in individual plastic bags, each with ALS sample tags. Samples were checked, catalogued and bags sealed by the Senior Project Geologist; then placed in large numbered nylon bags with standards, blanks and duplicates.

The bags were then sealed and transported by Explo-Logik employees to the ALS facilities in

Val-d'Or for gold and multi-element analysis.

Link to Figures 1 and 2, see URL <http://www.laurion.org/2018> accessed on the Corporation's website at <http://www.laurion.ca> or [Laurion.org](http://www.laurion.org)

#### *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 OTCPIK under the symbol LMEFF. Laurion has 123,099,082 outstanding shares of which 58.2% are owned and controlled by Insiders and within the 'friends and family' category.

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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*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 timing, completion and future results of the Corporation's exploration program at Ishkoday. 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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