Laurion Provides Mid-Year Review and Outlook for Remainder of 2018

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TORONTO, Aug. 01, 2018 -- Laurion Mineral Exploration Inc. (TSX.V:LME) and (OTCPINK:LMEFF) (“Laurion” or the “Corporation”) is pleased to issue a further update and summary of exploration developments and progress made during Q2-2018, and outline upcoming plans and projected milestones for the remainder of the year for the Corporation’s 47 km^2 Ishkoday Project (“Ishkoday”).

Ms. Cynthia Le Sueur-Aquin, President and CEO of Laurion, stated, “*The new exploration work to ascertain the bulk gold and gold/base metal upside potential at Ishkoday commenced in May of this year - the first of an 18 month three-staged program. Evidence to date, based on the work in the 3km by 1km SE portion of Ishkoday, the Target Area, indicates a NE-SW trending and extensive quartz and polymetallic vein system as host to the gold and gold/base metals mineralization. Additional field work is required to confirm the lateral and cross-strike continuity of the mineralization, and to determine if a bulk tonnage resources model still makes sense. Once confirmed and a geology-mineralization model is built in 2D, Laurion would initiate diamond drilling to prove the model in 3-D.*”

The initial field validation exploration program consisted of selective geological mapping and prospecting of historic mineralized veins and their extensions, and in new areas. New mineralized occurrences were manually stripped, cleaned and mapped. Grab and whenever possible deep channel samples were taken for gold and multi-element analysis.

Assay and geochemical results will be released in early August.

Field prospecting and mapping identified two multi-kilometric sectors within the Target Area, the historic “85-A” and “Marge-F” quartz veins sectors (*Figures 1 and 2*). Both contain abundant multi-directional and anastomosing quartz veins. Historic assay results from Phoenix Gold (1988) showed significant gold mineralization in quartz veins at surface: 17.62 g/t gold with Visible Gold over a 36cm width along a strike length of 314m (“Marge” Vein; *Photo 1**); 21m of 30.72 g/t gold over 25cm width (“F” Vein); 23.41 g/t gold over a 18cm width along a strike length of 13m (“A-2” Vein); and 20.26 g/t gold over a 19cm width along a strike length of 21m (“85-A2” Vein; *Photo 2**). The assay results are historical and a qualified person has not verified the data. The information may only be an indication of the potential mineralization on Ishkoday.

The “85-A” Vein sector defines a minimum 1,500m long by 500m wide corridor (*Figures 3 and 4*) containing:

- 56 centimeter to meter wide quartz veins, one of which, the “A-2” Vein is multi-kilometric long:
  - The “85-A2” Vein shows interconnected 045° and 020° oriented quartz veining forming anastomosing stockworks

- 6 polymetallic-sulphide veins (Figure 5; *Photos 3* and 4**) of various metric lengths and widths believed to be centered on “volcanic vents”, associated with:
  - Mafic and felsic dykes:
  - Lenses of silicification and quartz veining;
  - Granodiorite-diorite porphyries, rhyolite and rhyodacite (brecciated) flows and tuffs;
  - Secondary brecciation;
  - Chlorite alteration as veins; and
  - Sphalerite, chalcopyrite, galena, magnetite, gold and silver
  - Laurion’s previous work in 2014 from the “CRK” Showing yielded typical assay results of:
    - 8m width of 1.08 g/t gold, 4.90 g/t silver, 1.11% zinc and 0.08% copper, including 5m width of 1.68 g/t gold, 7.00 g/t silver, 1.27% zinc and 0.10% copper
- Quartz-sericite-chlorite-sulphide schists, such as at the Jack Showing (*Figure 6*; *Photo 5**)

It will be essential to determine if most or a selective portion 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.

The planned work to be initiated later in Q3-2018, as part of if the Second Stage work, will include manual outcrop stripping, channel sampling and assaying along several strategic NW-SE 400m to 500m outcrop stripping lines (the “Lines”) as a first pass assessment of the bulk gold-quartz and gold-polymetallic (copper-zinc) veins in the Target Area.

For links to Figures 1 to 6 and Photos 1 to 5* please see URL http://www.laurion.org/2018 accessed on the Corporation’s website at http://www.laurion.ca or Laurion.org

* The photos show selected mineralization that may not necessarily be representative of the mineralization hosted on the Ishkoday Gold Project.

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 OTCPINK under the symbol LMEFF. Laurion now has 132,046,939 outstanding shares of which 56.04% 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 to1942 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.

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Caution Regarding Forward-Looking Information

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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