Laurion Announces Assay Results for Precious and Base Metal from the Initial 2018 Validation Program at the Ishkoday Gold Project

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Figure 1: Location map outlining the distribution of the May-June 2018 surface grab and channel samples from the southern 3km by 1km Target Area of the Ishkoday Gold Project. Only those assay results above 0.3 g/t and 1% zinc are shown.

TORONTO, Aug. 14, 2018 - Laurion Mineral Exploration Inc. (TSX.V: LME) and (OTCPINK: LMEFF) (“Laurion” or the “Corporation”) is pleased to announce the first precious and base metals assay results from initial May-June 2018 validation program (the “Stage 1 Campaign”) at the Corporation’s 47 km^2 Ishkoday Project (“Ishkoday”).

The field validation exploration program consisted of geological mapping and prospecting of selective 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.

The appended Table 1 summarizes the most significant selective field grab and channel sample results in Gold (Au), Silver (Ag), Copper (Cu) and Zinc (Zn). Assay results highlights include:

- Of the total samples taken some 14% of the samples (45 of 322 selective field samples) were anomalous in either gold, silver, copper or zinc or any combination of these elements, and most were located in the southern 3km by 1km Target Area (with a few exceptions)(Figure 1);
- 33 assay results >0.30 g/t gold and 6 assay results >18 g/t gold. All are in quartz veins with the highest values located in channel samples with Visible Gold from the 85-A2 yielding 40.80, 43.00 and 1,185.00 g/t gold. However, two selective grab samples were not. One is located in a chlorite-sericite schist with trace pyrite yielding 27.50 g/t gold; and a second, in a porphyry with 1% pyrite gave 28.40 g/t gold;
- 10 assay results >12 g/t silver and 4 assay results >34.28 g/t (1 oz/ton) silver. Half the anomalous silver results were found in sericite-chlorite-sulphide schists (up to 30.20 and 47.10 g/t silver); the other half in quartz veins (up to 86.40 and 112.00 g/t gold);
- 1 assay result >1% copper in a diorite/granodiorite porphyry (1.61% copper); and
- 13 assay results >1% zinc. Anomalous zinc is found in four rock settings: rhyolites/dacites/rhyodacites (up to 1.74% zinc), sericite-chlorite schists (up to 3.26% and 12.00% zinc), chlorite veins (1.89% zinc) and quartz veins (up to 2.82% zinc).

Figure 1 outlines selective assay results >0.3 g/t gold and >1% zinc set on a backdrop of the Phoenix Gold (1988) quartz vein highlighting a selective number of historic channel sampling gold interval and gold-zinc grab samples results, as well as the Kodiak Exploration (2010) VTEM B-Field Z Component Time Gate 6.125ms geophysical survey maps showing one of the significant unexplored NE-SW trending conductors, which is on trend to a number of known zinc-sulphide veins at Ishkoday.

These selective field sample assay results and additional multi-element geochemical results with correlation factors and additional detailed location maps will be made available in the coming weeks as Laurion initiates the second stage work program.

For link to Figure 1 please see URL http://www.laurion.org/2018 accessed on the Corporation’s

website at http://www.laurion.ca or at www.laurion.org

Laurion’s Exploration Campaign

Laurion’s new exploration work with the objective of ascertaining 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. Field observations 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.

Field prospecting and mapping identified two multi-kilometric quartz veins systems within the Target Area, the historic “85-A” and “Marge-F” quartz veins sectors (*see the Corporation’s news release dated July 31, 2018*). Both contain abundant multi-directional and anastomosing quartz veins. The “85-A” Vein sector defines a minimum 1,500m long by 500m wide corridor and contains 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.

In addition to the quartz veins, there are a minimum six polymetallic-sulphide veins of various metric lengths and widths are believed to be centered on “volcanic vents”, associated with mafic/felsic dykes, silicification and quartz veining, granodiorite-diorite porphyries, rhyolite and rhyodacite (brecciated) flows and tuffs, secondary brecciation, chlorite alteration as veins; and sphalerite, chalcopyrite and galena, magnetite, gold and silver

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 mechanized and 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.

Quality Assurance and Quality Control (“QA-QC”)

A total of 322 field samples (not 367 as previously stated) were taken from Ishkoday: 82 channel samples from the Jack quartz-sericite-chlorite-sulphide schists and the 85-A2 quartz vein, and 240 selective grab samples from the quartz veins of the northern claims and both quartz and polymetallic veins from the southern claim blocks. An additional 26 standards, blanks and duplicates were added for QA-QC, for a total of 348 analyzed samples.

Individual field samples were taken by prospectors and geologists, 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.

Once at the ALS facilities, samples are catalogued with the bar coding system, dried, weighed, crushed, pulverized to 70% <2mm, and riffle-split sample is taken for final pulverization to 85% <75µm. A final split is taken for multi-element ICP-AES analysis (gold plus 33 elements) and ore grade finish on anomalous results in gold, silver, copper and zinc).

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 137,965,639 outstanding shares of which 54% 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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For links to photos and images of the Ishkoday Project, please visit the Corporation’s website at URL http://www.laurion.ca or LinkedIn at URL https://www.linkedin.com/in/cynthia-le-sueur-aquin-04b03017/detail/recent-activity/

The Viewer should note that images and photos displayed on these websites show selected mineralization that may not necessarily be representative of the mineralization hosted on the Ishkoday Gold Project.

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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.

Table 1: Summary of the most significant selective field grab and channel sample results in Gold (Au), Silver (Ag), Copper (Cu) and Zinc (Zn) from the May-June 2018 Stage 1 Campaign at the Corporation’s Ishkoday Gold Project.

	UTM NAD 83 ZONE 16		GOLD	SILVER	COPPER	ZINC		
SAMPLE #	EASTING	NORTHING	G/T	G/T	PPM	PPM	SAMPLE TYPE	COMMENTS
Rhyolites/Dacites/Rhyodacites								
X864001	445013	5511053	0.05	3.90	424	1.74*	Grab sample	Rhyolite, siliceous, quartz ve
X864066	444872	5512992	1.16	0.70	trace	trace	Grab sample	Rhyolite, 1% pyrite
X864067	444872	5512992	2.50	1.10	trace	trace	Grab sample	Rhyolite, quartz-epidote vein
X864006	445337	5511546	0.06	trace	116	1.09*	Grab sample	Rhyolite, siliceous, chloritize
X864264	445237	5512001	0.05	1.90	545	1.15*	Grab sample	Rhyodacite, 2% pyrite-galen
X864103	441489	5511528	0.29	trace	226	trace	Grab sample	Dacite, quartz veins, chlorite
X864077	443733	5512858	6.56	1.20	trace	109	Grab sample	Rhyolite, quartz veins
Sericite Schists (Chlorite)								
X864217	445779	5512258	0.56	0.50	trace	132	Grab sample	Sericite schist, 1% pyrite
X864219	445825	5512248	0.39	2.20	436	6140	Grab sample	Sericite-chlorite schist, 2% p
X864251	444421	5510694	0.34	13.80*	trace	3100	Grab sample	Sericite-chlorite schist, 2% p
X864046	444986	5510973	0.30	3.10	476	273	Channel sample	Jack Showing channel samp pyrite-sphalerite-chalcopyrite
X864278	445315	5512029	0.54	12.50*	3480	3230	Grab sample	Chlorite-sericite schist, 3% p
X864285	445073	5511789	27.50**	3.30	trace	trace	Grab sample	Sericite-chlorite schist, trace
X864199	445283	5512215	0.15	30.20*	4630	2.16*	Grab sample	Chlorite-sericite schist, 3% p
X864200	445351	5512096	2.00	17.90*	645	12.00*	Grab sample	Chlorite-sericite schist, 10%
X864201	445322	5512170	0.04	47.10*	4500	1050	Grab sample	Chalcopyrite vein, chlorite, 1
X864205	445527	5512346	0.05	4.40	195	3.26*	Grab sample	Chlorite-sericite schist, 3% p
Chlorite Veins								
X864003	445209	5511430	0.01	trace	trace	1.89*	Grab sample	Chloritized vein with pyrite, 0
Diorite/Granodiorite Porphyries								
X864073	445372	5513299	0.18	5.10	1.61*	155	Grab sample	Fine grained diorite, quartz-e
X864076	443726	5512860	1.46	1.00	trace	170	Grab sample	Quartz diorite, quartz veins,
X864121	446133	5511326	28.40**	3.80	trace	trace	Grab sample	Granodiorite, quartz-plagiocl
Quartz Veins								
X864010	445117	5511603	0.19	30.90*	5320	1.60*	Grab sample	Quartz veins in rhyodacite, 1
X864012	445334	5511882	0.10	2.80	548	1.96*	Grab sample	Quartz vein (15cm), chloritiz
X864013	445326	5511871	1.98**	1.20	trace	3060	Grab sample	Quartz vein (15cm), chloritiz
X864062	445015	5511714	0.55	86.40*	2.91	1.03*	Grab sample	Quartz vein, 10% pyrite-chal
X864007	445472	5511746	0.94	0.60	trace	trace	Grab sample	Granular quartz vein, sulphid
X864279	445315	5512021	1.10	52.80*	9120	2.82*	Grab sample	Quartz vein, trace chalcopyri
X864124	443068	5510812	1.78	5.80	trace	203	Grab sample	Quartz vein, sericite, 4% pyr
X864130	438777	5514514	0.58	trace	trace	175	Grab sample	Quartz-pyrite vein, chlorite, 4
X864297	437264	5512708	0.49	trace	trace	trace	Grab sample	Rusty quartz vein, trace pyrit
X864206	445656	5512448	2.86	6.20	459	1570	Grab sample	1% pyrite-chalcopyrite
X864209	446132	5512388	0.29	4.90	507	4160	Grab sample	3% pyrite
X864212	445909	5512390	0.76	1.30	851	180	Grab sample	0.5% pyrite-chalcopyrite
X864304	445175	5511618	0.47	trace	trace	433	Channel sample	Channel sample 85-A2 quart
X864319	445175	5511618	0.07	5.80	1005	1.75*	Channel sample	Channel sample 85-A2 quart
X864325	445175	5511618	2.07	0.60	652	trace	Channel sample	Channel sample 85-A2 quart
X864339	445175	5511618	0.43	trace	109	304	Channel sample	Channel sample 85-A2 quart
X864340	445175	5511618	18.50**	7.10	trace	255	Channel sample	Channel sample 85-A2 quart

X864342	445236	5511708	1185.00**	112.00*	trace	trace	Grab sample	85-A2 vein, VG, 1% pyrite
X864343	445236	5511708	8.91	2.00	trace	trace	Grab sample	85-A2 vein, trace pyrite
X864344	445236	5511708	7.28	2.20	trace	trace	Grab sample	85-A2 vein, chlorite, sericite,
X864345	445262	5511734	43.00**	6.50	trace	trace	Grab sample	85-A2 vein, VG, 1% pyrite
X864346	445187	5511427	2.99	2.60	125	1.11*	Grab sample	Wall rock to previous sample
X864347	445190	5511659	40.80**	20.30*	trace	106	Grab sample	85-A2 vein, 5% pyrite-sphale
X864348	445190	5511659	1.23	1.40	trace	458	Grab sample	85-A2 vein, sericite, 5% pyrit

Notes:

Gold Analysis by Au-ICP22 Method (g/t)

Silver-Copper-Zinc analysis done by ME-ICP61 (ppm)

* Using the Ag-OG62 for silver (g/t), Zn-OG62 for Zinc (%) and Cu-OG62 for Copper (%)

** Using Au-GRA22 for Gold (g/t)