

Laurion Announces Proposed Non-Brokered Private Placement

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TORONTO, Dec. 21, 2018 - [Laurion Mineral Exploration Inc.](#) (TSX.V: LME and OTCPINK: LMEFF) ("Laurion" or the "Corporation") today announced that it is proposing to complete a flow-through private placement on a non-brokered basis (the "Private Placement"). Pursuant to the Private Placement, the Corporation intends to raise up to approximately \$200,000 in gross proceeds by issuing up to approximately 2,222,223 flow-through units (the "Units"). Pursuant to the Private Placement, the Units will be issued at a price of \$0.09 per Unit.

Each Unit will consist of one common share of the Corporation to be issued as a "flow-through share" (as defined in subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act")) (each, a "FT Share") and one common share purchase warrant (each, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one non flow-through common share of the Corporation at a price of \$0.12 per share for a period of 24 months from the date of issuance.

As at the date hereof, the Corporation has accepted subscription agreements for the Private Placement in aggregate gross proceeds of approximately \$160,000.

The gross proceeds allocable to the FT Shares comprising the Units will be used for "Canadian exploration expenses" (within the meaning of the Tax Act), which will qualify, once renounced, as "flow-through mining expenditures", as defined in the Tax Act, which will be renounced with an effective date of no later than December 31, 2018 (provided the subscriber deals at arm's length with the Corporation at all relevant times) to the initial purchasers of Units in an aggregate amount not less than the gross proceeds raised from the issue of the Units which are allocable to the FT Shares.

In connection with the Private Placement, the Corporation may pay finders' fees in the form of cash commissions and finder's warrants having the same attributes as the Warrants.

The closing of the Private Placement is subject to the approval of the TSX Venture Exchange (the "TSX-V"). The Corporation intends to close the Private Placement on or about December 28, 2018, subject to receipt of all necessary regulatory approvals. All securities issued pursuant to the Private Placement will be subject to, among other things, a hold period of four months and one day in accordance with applicable Canadian securities laws.

About Laurion

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 59.4% 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 47 km² 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.

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.

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 completion of the Private Placement, the anticipated timing of closing of the Private Placement, the use of proceeds therefrom and the finder's fees that may be paid by the Company in connection with the Private Placement. The forward-looking statements involve risks and uncertainties. Actual events 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 TSX-V not providing its approval for the Private Placement. 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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