

Laurion Announces Establishment of Technical Advisory Management Board and Issuance of Stock Options

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TORONTO, July 16, 2019 - [Laurion Mineral Exploration Inc.](#) (TSX.V: LME and OTC/PINK: LMEFF) ("LAURION" or the "Corporation") is pleased to announce the formation of a Technical Advisory Management Board (the "Advisory Board") to provide advice and peer review to the Board and LAURION management with respect to ongoing exploration efforts on the Ishkoday Project. The Advisory Board is comprised of the following individuals:

- Dr. Neil D.S. Westoll: Dr. Westoll brings more than 45 years of diverse international experience in resource exploration and business development, having worked with some of the world's largest mining companies in key management roles, such as Mining Practice Leader and later on as an independent consultant. He has initiated, developed and negotiated agreements with landowners and governments worldwide. He is a previous Chairman of the Toronto Branch of the Canadian Institute of Mining, Metallurgy and Petroleum, and a former member of the board of PDAC.
- Dr. William Pearson: Dr. Pearson is an economic geologist with over 45 years' experience in the national and international mining industry. He has held senior executive positions with junior and intermediate mining companies active in exploration, mine development and production, with experience in all phases of mining. Dr. Pearson is a present and past director of several publicly traded mining companies. He is also the founding President of the Association of Professional Geoscientists of Ontario (APGO) and a past director of Geoscience Canada.
- Jean Lafleur: Mr. Lafleur is a professional geologist with over 30 years of experience in the national and international mining industry. Among other things, he has held senior management and board positions at a wide spectrum of private and publicly-traded mining companies. He has also acted as a senior advisor and consultant for a number of junior exploration companies.
- Scott Biloski: Mr. Biloski is a Civil Engineering Technologist and President and Co-Owner of Biloski Brothers Sand and Gravel Ltd., which has been in business for 71 years serving Northwestern Ontario. Mr. Biloski is a third generation owner of this family business, with over 25 years of experience in the Aggregate and Construction Industry.
- E. Terry Jensen: Mr. Jensen is a senior level geologist, hydro-geologist and project manager with more than 35 years of both private and government experience, encompassing technical, project management and senior management level consulting.

"We are extremely excited to have assembled a Technical Advisory Management Board with such a wide breadth of experience and expertise in exploring and developing mining projects," said Cynthia Le Sueur-Aquin, President and Chief Executive Officer of the Corporation. "The Technical Advisory Management Board will be a tremendous asset to LAURION, enabling us to leverage the extensive knowledge of these industry leaders."

Issuance of Stock Options

The Corporation also announces that pursuant to its stock option plan, subject to TSX Venture Exchange (the "TSX-V") approval, LAURION has today granted each of the following individuals incentive stock options ("Options") to acquire 250,000 common shares of the Corporation (with all of the Options issued today being exercisable for an aggregate of 750,000 common shares):

- Scott Biloski, the VP of Operations;
- Michael Burmi, a newly appointed director; and
- John Covello, a newly appointed director.

The Options have a ten year term and an exercise price of \$0.11 per share. One third of the Options vest immediately, one-third of the Options will vest on the first anniversary of their date of grant and the remaining one-third of the Options will vest on the second anniversary of their date of grant.

About LAURION

The Corporation is a junior mineral exploration and development company listed on the TSX-V under the symbol LME and on the OTC/PINK under the symbol LMEFF. LAURION now has 153,850,084 outstanding shares of which 62% are owned and controlled by Insiders who are eligible investors under the "Friends and Family" categories.

LAURION's emphasis is on the development of its flagship project, the 100% owned mid-stage 44 km² Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential. The Ishkoday Project has a project-wide database (2008 to 2018) that includes 283 diamond drill holes totaling 40,729 m, geological mapping, ground geophysics, and 14,992 individual samples with assays and geochemical analysis. The mineralization on the Ishkoday 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.

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, the Options and LAURION's stock option plan, and management's objectives, strategies, beliefs and intentions. 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 TSX-V not providing its approval for the granting of Options, 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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