

Laurion Announces Upsize of Previously Announced Non-Brokered Private Placement of Units

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TORONTO, Sept. 20, 2019 - [Laurion Mineral Exploration Inc.](#) (TSX.V: LME and OTC.PINK: LMEFF) ("LAURION" or the "Corporation") today announced that, due to strong investor demand, it has increased the maximum size of its previously announced non-brokered private placement (the "Private Placement") to 2,994,118 units of the Corporation (the "Units") at a price of \$0.17 per Unit for gross proceeds of up to \$509,000.

Each Unit will consist of one common share of the Corporation (each, a "Common Share") and one Common Share purchase warrant (each, a "Warrant"), with each Warrant entitling the holder thereof to acquire one additional Common Share at a price of \$0.21 per share for a period of 24 months from the date of issuance.

The Corporation intends to use the net proceeds from the issue of Units for exploration activities and general working capital purposes.

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

The closing of the Private Placement is subject to the final approval of the TSX Venture Exchange (the "TSX-V"). All securities that are 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 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 OTC.PINK under the symbol LMEFF. LAURION now has 165,630,869 outstanding shares of which 58.7% 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.

Mr. Jean Lafleur, P. Geo. (APGO, OGO), 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.

Connect with LAURION on LinkedIn: <http://ca.linkedin.com/pub/cynthia-le-sueur-aquin/17/30/4b>
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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 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 Corporation 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 or the TSX-V not providing its final 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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