

Laurion commences targeted IP survey over the Sturgeon Mine and "A" Zone at Ishkoday

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TORONTO, March 17, 2020 - [Laurion Mineral Exploration Inc.](#) (TSX-V: LME; OTC/PINK: LMEFF) ("LAURION" or the "Corporation") is pleased to announce the commencement of an Induced Potential ("IP") survey (the "Survey") as strategic part of the 2020 exploration program at the Corporation's wholly-owned Ishkoday Project ("Ishkoday"), located 220km northeast of Thunder Bay, Ontario (Figure 1).

Field crews are on-site cutting the grid for 40km of lines for the geophysics Survey (Figure 2) over the Sturgeon Mine and the "A" Zone target sector, as well as the newly acquired Brenbar Project located due west of and on trend with the Ishkoday Target Area. The objective is aimed at refining targets for the upcoming diamond drilling campaigns testing the "bulk" gold/gold-zinc potential. The survey will assist in:

- (1) Reconstructing the primary geological elements (rock types, contacts) and secondary ones (fault/shear zones, alterations, and quartz, oxide-sulphide and sulphide vein mineralization); and
- (2) Predicting the surface strike (horizontal) and depth (vertical) extensions of the gold and gold-zinc mineralized vein corridors beyond the known dimensions.

LAURION's 2019 exploration work identified 3 major gold-mineralized trends, Sturgeon River Mine, M25/Marge and Loki, which extends along strike for 2+km, 1.8+km and 3+km, respectively. The 2018 and 2019 channel and selected grab sampling campaigns returned a substantial number of significant gold and gold-silver-zinc assay results which not only validated historical sampling but also greatly expanded the target strike lengths. These results indicate that the gold-mineralizing event, or events are very widespread. The historic Sturgeon River Mine data further suggests that mineralization may be more extensive at depth.

LAURION is now in a position to pursue these 3 target areas with targeted drill programs and surface work in 2020 to expand our evaluation of these important trends.

Current Targets

The 3 main mineralized trends occur in the 5km by 1km Target Area located in the southern claim block of Ishkoday, and are characterized by:

- An early hydrothermal system, termed the Ishkoday-style Mineralization, hosting stockwork-style NE trending veins of magnetite (magnetic iron oxide), quartz, sphalerite (zinc sulphide), gold and silver (the "Oxide-Sulphide Veins").

In addition, there are multiple sphalerite-rich (zinc sulphide) centimeter to meter wide veins, also containing pyrite (iron sulphide), chalcopyrite (copper sulphide), galena (lead sulphide), gold and silver (the "Sulphide Veins").

- The Oxide-Sulphide and Sulphide Veins are centered on the "A" and CRK Zones of the known 3+km by 800m "Loki Trend Corridor" (the "Loki") as defined by over 26,000m of previous drilling covering more than half the Target Area.

The priority target within the Loki is the 50+m wide "A" Zone Sulphide Veins. A later gold-dominant event linked gold-silver bearing quartz veins, termed the Sturgeon River-style Mineralization, in two known corridors: the 2+km by 300m "Sturgeon River Mine Corridor" (the "Sturgeon") and 1.8km by 350m "M25-Marge Corridor" (the "Marge").

In the Sturgeon River Mine Corridor, compilation and synthesis of the historic Sturgeon River Mine underground data, and the mapping/sampling of the No. 3 Quartz Vein and adjacent veins suggest that the 1937 to 1942 mining from near surface to -530m vertical depth not only covered the N-S trending No. 3 Quartz Vein, but also 5 other quartz veins, most of which trend NE-SW.

LAURION drilling in 2010 intersected several additional quartz veins north of the underground workings. LAURION is of the opinion that higher-grade gold-bearing veins ("Shoots") are present at the Sturgeon Gold Mine. Current compilation work with the defined I.P. survey will help define other potential target Shoots for future drilling.

Qualified Person

Mr. Jean Lafleur, P. Geo. (PGO, OGQ). LAURION's VP Exploration is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical content of this news release.

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 179,628,395 outstanding shares of which approximately 58% is 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 47 km² Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential. Ishkoday has a project-wide database (2008 to 2019) that includes 307 diamond drill holes totaling 48,879m, geological mapping, ground and airborne geophysics, and 21,800 individual samples with assays and geochemical analysis. The mineralization on 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, in the past producing Sturgeon River Mine.

The 2018-2020 exploration initiated in May 2018 is a three-staged program with the strategic objective of outlining the precious and base metals upside potential of the 5km by 1km Target Area of the southern claims block at Ishkoday. The Exploration Team has confirmed the extent of known and new gold bearing quartz and polymetallic sulphide veins that will ultimately help in completing the construction of the 2-D and 3-D model which will guide future exploration targeting. This Model will provide LAURION with a solid technical foundation to initiate diamond drilling to demonstrate the depth potential across the Target Area at Ishkoday as part of the Stage 3 drill program starting in 2020. The field portion of the Stage 2 Campaign is now completed.

Caution Regarding Forward-Looking Information

This news release contains forward-looking statements, which reflect the Corporation's current expectations regarding future events, LAURION's business, operations and future plans for the development of the Corporation and/or the Ishkoday Gold Project, 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 Corporation's common shares, 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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