

LAURION Announces Update to Its Annual Filings

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TORONTO, April 28, 2020 /CNW/ - [Laurion Mineral Exploration Inc.](#) (TSX.V: LME and OTC/PINK: LMEFF) ("LAURION" or the "Corporation") announces that due to the impact on normal working conditions and other challenges caused by the COVID-19 pandemic (including accommodating the work schedules of the Corporation's external advisors and consultants), and pursuant to the blanket relief granted by the Canadian Securities Administrators, the Corporation will not file its annual audited financial statements for the year ended December 31, 2019 and its related management's discussion and analysis (collectively, the "Annual Filing Documents"), as would otherwise be required by Parts 4 and 5 of National Instrument 51-102 – Continuous Disclosure Obligations, prior to the filing deadline of April 29, 2020.

According to Ontario Instrument 51-502 – Temporary Exemption from Certain Corporate Finance Requirements, the Ontario Securities Commission has provided a conditional 45-day extension for filing certain continuous disclosure documents, including the Annual Filing Documents, by reporting issuers in Ontario. Securities regulators in other Canadian provinces have issued corresponding exemption orders. The Corporation currently has no material business developments since the date of its last financial statements, other than the business developments that have previously been disclosed and filed by the Corporation on SEDAR.

The Corporation's management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 – Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions, such that they are subject to a black-out period until 10 days after the Annual Filing Documents have been filed. The Corporation currently anticipates that its Annual Filing Documents will be filed by May 6, 2020.

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 180,599,311 outstanding shares of which approximately 59% 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 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 48,879 m, 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.

Mr. David Lewis, P. Geo. (APGO, OGQ), LAURION 's Exploration Manager and 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 technical 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, 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 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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