LAURION redefines A-Zone gold, silver and base metal size and potential and extends A-Zone / Brenbar strike length to 6 km

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TORONTO, July 15, 2020 - Laurion Mineral Exploration Inc. (TSX.V: LME) (OTCPINK: LMEFF) ("LAURION" or the "Co
is pleased to provide an update on the diamond drill campaign at the A-Zone area of the Ishkoday Project, located near
of Beardmore, 220 km northeast of Thunder Bay, Ontario, with local and project-scale considerations.

GOLD TARGET AREA SIZE SIGNIFICANTLY INCREASED

- Mineralized shear corridor at Ishkoday Project increased to 6 km by 1.5 km from A-Zone to Brenbar area (Figure
- The Brenbar area hosts wide shear zones and veins with potential for shallow and wide gold mineralized zones; a
- Recent magnetic surveys indicate mineralized shears and 2020 IP chargeability corresponds well with zones of h
  content and related gold mineralization

A-ZONE GOLD MINERALIZATION

- Six gold-bearing panels within 450 m x 175 m area traced in A-Zone (Figure 2);
- Panels converge at depth with potential for increased width and grade;
- Current drill assays include:
  - Hole LBX20-009: 3.77 g/t gold, 30.1 g/t silver, 10.1% zinc over 0.5 m;
  - Hole LBX20-010: 15.6 g/t gold, 73 g/t silver, 14.5% zinc over 0.7 m;
  - Hole LBX20-011: 6.26 g/t gold, 5.1 g/t silver over 0.75 m;
- Previous LAURION intersections:
  - LBX12-010: 2.29 g/t gold, 12.99 g/t silver, 1.94 % zinc over 19.0 m
  - LBX14-019: 1.38 g/t gold, 7.25 g/t silver, 1.41 % zinc over 19.5 m
  - LBX20-002: 28 g/t gold, 3.2 g/t silver, 0.47 % zinc over 1.1 m

A-ZONE GOLD-ENRICHED VMS-STYLE MINERALIZATION

- A wide, gold-bearing, low-grade zinc interval has been intersected in rock setting consistent with high-grade Volca
  Massive Sulphide (VMS)-style mineralization;
  - Open for >400 m along trend to the northeast and >700 m to the southwest (total strike length of >1.1 km) a
  - Zinc-bearing stratigraphy traced between seven 2020 drill holes;
    - Widths vary from 3.37 to 63.93 m (true thickness estimated at >60%); and
    - Corresponds well with a chargeable Induced Polarization anomaly identified in 2020 (Figure 3);
  - Intersections include:
    - LBX20-003 (100 m vertical depth): 0.58 g/t gold, 6.1 g/t silver and 1.92 % zinc over 63.9 m (including
      16.61 g/t silver and 5.0 % zinc over 16.16 m);
    - LBX20-014: 0.44 % Zinc over 32.59 m

David Lewis, P.Geo., Exploration Manager commented: "Our drilling is confirming the presence of gold and silver-beari
including both veins and shear zones, that can be traced directly on surface and with oriented core measurements for 4
strike and within a 175 m wide corridor. Historically, the presence of several mineralized panels was generally understo
correlation between panels was imprecise and the width of the overall zone was poorly understood. Our technical team
defined six gold-mineralized panels within a 175 m wide trend that converges at depth, and this convergence has the p
host wider and higher grade mineralization. These zones are offset somewhat along a moderately-dipping fault, but our
exploratory drilling has identified new mineralized panels beneath this structure and away from previous drilling."

"Furthermore, in hole LBX20-014, a wide low-grade zinc zone was intersected in a fragmental volcaniclastic rock with b

magnetite and disseminated pyrite; this rock type and mineralization style best fits with VMS (Volcanogenic Massive Su
mineralization. This is the same rock type that we intersected in nearby holes LBX20-001, -002 and -003 (located appro
450 m away), which returned wide mineralized zones. Hole LBX20-003 intersected 0.58 g/t gold, 6.1 g/t silver and 1.92
63.9 m at a vertical depth of 100 m. This new drill hole intersected the VMS-style mineralization in a large, untested cha
geophysical anomaly, which is 1,100 m long and open to the northeast, southwest and at depth."

"Our phase 1 drill campaign, now complete, has helped our understanding of the A-Zone area tremendously. We are n
analyzing this data and investigating other areas, such as the recently-acquired Brenbar Mine area, in anticipation for fo
drill targeting. The Brenbar area hosts sheared, sulphidized and veined volcaniclastic rocks which have the potential fo
and wider gold mineralized zones and which constitutes our ideal target."

Technical Discussion

Ongoing modelling of the A-Zone (Figure 1) is encompassing both surficial mapping and oriented diamond drill core. Pr
results suggest that six gold-bearing shear zones, striking northeast and dipping steeply, are offset along a contempora
moderately southeast dipping shear zone (Figure 2). The steeply dipping shear zones converge, apparently along the p
primary, southeasterly shear zone, and are interpreted to form a large-scale flower structure at depth (Figure 2). The wi
these mineralized shear zones is relatively narrow, generally up to 2-5 m wide, but the width (and presumably grade) is
to increase at the convergent zone.

The zinc-bearing, base metal stratigraphy has now been traced between holes LBX20-001, -002, -003, -004, -005, -006
which pierced beneath the moderately-dipping shear zone. These intersections, which vary in width from 3.37 to 63.93
thickness estimated at >60%) correspond well with a chargeable Induced Polarization anomaly identified in 2020 (Figur
S-shaped folded stratigraphy, defined by the chargeable geophysical anomalies, match well with drill intersections and
grades and widths of both base and precious metals are associated with interpreted fold hinges. The mineralized interv
LBX20-014 contains relatively minor gold, suggesting gold enrichment in more deformed areas.

Regional Considerations

On a regional scale, the geology from the A-Zone can be extrapolated for 6 km throughout the Ishkoday Project. Mappi
geophysical surveys suggest three major, anastomosing, mineralized faults or shear zones, with associated splays, tha
extended throughout the southeastern section of the Ishkoday Project within a 1.5 km corridor (Figure 4): the Marge Fa
Sturgeon Fault, and the Coyle Fault. These contemporaneous shear zones cut or wrap the Sturgeon River stock and sh
the stock was in place prior to shearing. Gold-bearing veins are commonly shear-hosted, but extensional veins, such as
No.3 vein at the Sturgeon Mine, are also related to shearing. The sense of motion on these faults is primarily sinistral (l
with minor conjugate (Riedel) dextral faults. The S-shaped folded VMS-style horizon at the A-Zone is also contemporan
this fault displacement and show that fold hinges are also likely gold-bearing.

At the recently-acquired, past-producing Brenbar Mine, the Marge and Sturgeon faults are interpreted to converge. The
widen on surface and veining and folding becomes more abundant with enhanced chargeable sulphide mineralization (
Upcoming exploration in this area will focus on the gold-bearing potential of the veins, folds and shear zones.

A-Zone Drilling Overview

In mid-May, LAURION initiated a 4,500 m phase 1 drill campaign designed to test historic intercepts through infill drilling
to understand and extend known mineralization at the A-Zone. This latest drill campaign has completed 4,975 m of orie
diamond drill core. Significant assay results from holes LBX20-007 to -014 are presented in Table 1 and core orientatio
presented in Table 2.

Table 1. Significant assay results, holes LBX20-007 to -014.

HoleID	From (m)	To (m)	Length (m)	Gold (g/t)	Silver (g/t)	Copper (wt%)	Zinc (wt%)
LBX20-007	30	46	16	0.21	2.07	0.01	0.13

LBX20-007	218	236	18	0.10	0.39	0.00	0.02
LBX20-008	24.34	24.84	0.5	0.26	2.80	0.04	1.26
LBX20-008	67	74	7	0.19	1.71	0.02	0.10
LBX20-008	79.4	80.5	1.1	1.06	12.10	0.20	0.76
LBX20-008	101.5	102.62	1.12	0.67	1.10	0.03	0.02
LBX20-009	43.4	47.5	4.1	0.73	5.56	0.04	1.50
Including	47	47.5	0.5	3.77	30.10	0.20	10.05
LBX20-009	50.84	51.45	0.61	0.93	7.00	0.15	1.57
LBX20-010	30	32.3	2.3	0.80	11.23	0.08	0.75
Including	31.2	31.9	0.7	1.92	28.00	0.18	1.93
LBX20-010	39.3	41.5	2.2	5.22	27.80	0.25	4.90
Including	39.3	40	0.7	15.60	73.00	0.55	14.45
LBX20-011	133	135.5	2.5	0.39	0.60	0.01	0.01
LBX20-011	139.25	140.5	1.25	4.06	4.26	0.02	0.02
Including	139.25	140	0.75	6.26	5.10	0.03	0.02
LBX20-011	140.5	142	1.5	0.02	0.80	0.00	0.01
LBX20-011	295.5	296.5	1	0.36	2.00	0.10	0.04
LBX20-012	1.77	14	12.23	0.16	0.80	0.00	0.02
LBX20-012	31	39.52	8.52	0.21	1.09	0.01	0.05
LBX20-012	45	52.2	7.2	0.12	1.24	0.01	0.05
LBX20-012	85.45	88.51	3.06	0.92	4.24	0.02	0.59
Including	85.45	86.5	1.05	1.22	3.40	0.01	0.59
Including	87.82	88.51	0.69	1.45	9.40	0.05	1.33
LBX20-012	156.86	157.48	0.62	0.23	6.90	0.04	0.72
LBX20-013	108.8	109.75	0.95	0.28	0.80	0.01	0.28
LBX20-013	168.9	169.5	0.6	0.50	0.90	0.01	0.23
LBX20-013	175.17	176.5	1.33	0.16	9.60	0.38	0.70
LBX20-013	184.75	188.95	4.2	0.44	6.69	0.06	1.79
Including	188.4	188.95	0.55	1.57	24.40	0.10	8.61
LBX20-014							

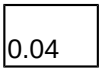
62.13

65.5

3.37


0.08

4.08


0.04


0.73

LBX20-014	168.91	201.5	32.59	0.02	1.52	0.04	0.44

Note: Mineralization is subvertical and the true width of mineralization is estimated at >60% of the drill hole interval.
Table 2. Collar position, orientation and depth of diamond drill holes.

HoleID	Easting	Northing	Elevation	Azimuth	Dip	Depth
LBX20-007	446620	5513206	323	130	-45	325
LBX20-008	446527	5513083	321	130	-45	201
LBX20-009	446546	5513066	323	130	-45	239
LBX20-010	446577	5513106	322	130	-45	239
LBX20-011	446919	5513109	325	310	-45	299
LBX20-012	446773	5513231	327	310	-45	248
LBX20-013	446846	5513170	326	310	-45	197
LBX20-014	446691	5513304	323	310	-50	221

Coordinates are presented in UTM NAD83 Zone 16N.

Qualified Person

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

All core samples have been assayed by ALS Laboratories in Thunder Bay, Ontario. Samples are processed by 4-acid digestion and analyzed by fire assay on 50 g pulps and ICP-AES (Inductively-Coupled-Plasma – Atomic-Element-Spectroscopy). Over limit analyses are reprocessed with gravimetric finish. LAURION employs an industry standard QA/QC program including insertion of blanks, duplicates and standards. Samples are sawn by core saw on site (cut perpendicular to mineralization), with one-half of the core sent in secure bags to ALS Laboratories.

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 OTCPINK under the symbol LMEFF. LAURION now has 181,685,977 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 km^2 Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential. 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 recently acquired Brenbar Property, which is contiguous with the Ishkoday Property, hosts the historic Brenbar Mine and LAURION believes that the mineralization to be a direct extension of mineralization from the Ishkoday Property.

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 a change in the trading price of the common shares of LAURION, 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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