

Laurion Confirms Strike Extension of A-Zone to 1.1 km and Intersects >2 g/t Gold in eight intervals at Ishkoday Project, Ontario

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TORONTO, July 28, 2020 - [Laurion Mineral Exploration Inc.](#) (TSXV: LME) (OTCPINK: LMEFF) ("LAURION" or the "Company") is pleased to provide final assay results from the remaining seven holes of the phase 1 drill program at its 100% owned Ishkoday Project and contiguous Brenbar earn-in option Project (the "Project").

Drill Assay Highlights:

- LBX20-015: 19.5 g/t silver over 1.50 m;
- LBX20-016: 4.65 g/t gold, 11.6 g/t silver, 1.97% zinc over 0.60 m;
- LBX20-017: 34.7 g/t silver over 1.50 m;
- LBX20-018:
 - 6.81 g/t gold, 9.3 g/t silver, 1.29% zinc over 0.53 m;
 - 2.40 g/t gold over 1.00 m;
- LBX20-019:
 - 1.99 g/t gold over 0.61 m;
 - 1.89 g/t gold over 0.56 m;
- LBX20-020: 0.48 g/t gold, 3.54 g/t silver, 1.04 % zinc over 10.84 m;
- LBX20-021:
 - 5.95 g/t gold, 29.6 g/t silver over 0.49 m;
 - 6.98 g/t gold, 15.2 g/t silver, 1.93 % zinc over 0.57 m;
 - 0.89 g/t gold, 4.0 g/t silver, 1.04 % zinc over 14.08 m, including:
 - 2.10 g/t gold, 6.9 g/t silver, 1.44 % zinc over 0.50 m;
 - 3.27 g/t gold, 11.3 g/t silver, 6.04 % zinc over 0.50 m;
 - 3.26 g/t gold, 10.1 g/t silver, 2.45 % zinc over 0.73 m

The Project is located 220 km northeast of Thunder Bay, Ontario, near the town of Beardmore. The 2020 phase 1 drill program included twenty-one drill holes for a combined 4,975 m. The first fourteen holes tested the A-Zone (see the following 2020 releases: May 19; May 29; June 11; June 24; July 15), whereas the last seven holes tested the McLeod Zone, located along strike to the southwest (Figure 1).

David Lewis, P.Geol., Exploration Manager commented: "The McLeod Zone appears to be a direct continuation of the gold mineralization intersected 700 m along trend at the A-Zone. Both Sturgeon River-style (shear-hosted and vein gold) and Ishkoday-style (VMS-like) mineralization were intersected at McLeod Zone. The gold-bearing veins and shear zones can be traced directly between these areas and imply continuity of mineralization, although the style of mineralization differs somewhat between the A-Zone and McLeod Zone."

1. The mineralized, shear-hosted veins intersected are generally much wider and vary from 1 cm to 100 cm in true width;
2. The orientation of the shear zones varies, and vein widths increase with the changing orientation; and
3. Although the shear-hosted veins are mineralized, the best vein-hosted mineralization occurs within N-S striking extensional veins.

We have now mapped several more of these extensional veins nearby on surface."

"At the past-producing Sturgeon Mine, the best gold grades are hosted in N-S striking extensional veins, similar to those intersected at the McLeod Zone. LAURION'S focus has now progressed approximately 6 km along strike towards the Beardmore area, where there are similar vein patterns in wider altered and mineralized zones. We are now infill channel sampling,

and compiling historical data to define drill targets in combination with our new structural model and geophysical data."

All significant mineralized intervals, drill holes locations and orientation data are presented in Tables 1 and 2.

Table 1: Significant Assay Results, Holes LBX20-015 to LBX20-021

Hole ID	From (m)	To (m)	Width (m)	Gold (g/t)	Silver (g/t)	Copper (wt%)	Zinc (wt%)
LBX20-015	21.00	22.50	1.50	0.07	19.50	0.00	0.01
LBX20-015	82.28	83.00	0.72	0.95	3.70	0.02	0.69
LBX20-015	139.35	146.50	7.15	0.20	1.78	0.04	0.91
LBX20-016	71.35	71.85	0.50	0.71	38.80	0.18	2.80
LBX20-016	83.50	85.00	1.50	0.62	14.60	0.01	0.05
LBX20-016	104.00	104.60	0.60	4.65	11.60	0.08	1.97
LBX20-017	96.50	98.00	1.50	0.00	34.70	0.00	0.03
LBX20-017	151.00	152.50	1.50	0.61	2.50	0.02	0.27
LBX20-018	92.70	114.00	21.30	0.39	1.06	0.01	0.06
Including	94.00	95.00	1.00	2.40	1.80	0.01	0.05
Including	101.75	102.28	0.53	6.81	9.30	0.12	1.29
LBX20-018	191.70	192.20	0.50	1.55	10.10	0.27	3.69
LBX20-018	218.00	223.00	5.00	0.16	0.62	0.02	0.30
LBX20-018	239.20	239.97	0.77	0.15	4.00	0.10	3.43
LBX20-018	259.00	261.50	2.50	0.64	9.80	0.29	3.99
LBX20-018	279.40	279.90	0.50	0.84	4.90	0.09	2.64
LBX20-019	6.34	12.00	5.66	0.43	1.77	0.01	0.25
LBX20-019	39.37	45.64	6.27	0.46	0.73	0.00	0.01
Including	42.79	43.40	0.61	1.99	1.40	0.01	0.01
Including	44.14	44.70	0.56	1.89	1.60	0.02	0.01
LBX20-019	95.30	97.00	1.70	0.82	2.39	0.01	0.19
LBX20-020	48.28	48.78	0.50	0.90	0.90	0.00	0.01
LBX20-020	66.14	73.00	6.86	0.47	1.78	0.00	0.78
LBX20-020	164.50	168.74	4.24	0.22	1.28	0.04	0.51
LBX20-020	180.66	191.50	10.84	0.48	3.54	0.08	1.04

LBX20-020	210.00	210.60	0.60	0.65	1.40	0.01	0.96
LBX20-021	39.36	39.85	0.49	5.95	29.60	0.96	0.80
LBX20-021	119.00	121.50	2.50	1.51	17.58	0.23	1.31
LBX20-021	127.60	128.17	0.57	6.98	15.20	0.21	1.93
LBX20-021	137.70	141.85	4.15	0.26	12.00	0.06	1.11
LBX20-021	149.00	163.08	14.08	0.89	4.00	0.11	1.04
Including	150.15	150.65	0.50	2.10	6.90	0.19	1.44
Including	153.00	153.90	0.90	1.60	8.20	0.30	0.99
Including	153.90	154.40	0.50	3.27	11.30	0.30	6.04
Including	154.40	155.10	0.70	1.52	2.80	0.08	0.94
Including	162.35	163.08	0.73	3.26	10.10	0.31	2.45
Note: Mineralization is sub-vertical. The true width of mineralization is estimated at >60% of the drill hole interval for holes LBX20-015 to LBX20-019 and >40% for holes LBX20-020 and LBX20-021.							
LBX20-021	189.50	190.25	0.75	0.72	8.10	0.11	2.83
Table 2: Collar position, orientation, and depth of diamond drill holes							
LBX20-021	197.15	197.85	0.70	1.22	8.90	0.08	1.77
Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip	Depth (m)	
LBX20-021	446150	5512395	334	122	-67	221	0.04
LBX20-015	446292	5512383	329	300	-50	212	
LBX20-016	446254	5512344	330	300	-50	206	
LBX20-017	446210	5512369	333	300	-50	200	
LBX20-018	446363	5512470	325	280	-50	297.5	
LBX20-019	446234	5512472	332	100	-50	131	
LBX20-020	446148	5512471	332	145	-55	266	
LBX20-021	446150	5512395	334	122	-67	221	

Coordinates are presented in UTM NAD83 Zone 16N.

Additionally, Mr. Jean Lafleur, P.Geo., has resigned as Vice President Exploration and from the Technical Advisory Board to pursue other opportunities. We thank him for his work at LAURION and wish him well in his future endeavours.

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 the insertion of blanks, duplicates and standards. Samples are sawn by core saw on site (cut perpendicular to mineralization) and 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 OTC/PINK under the symbol LMEFF. LAURION now has 186,799,865 outstanding shares of which approximately 59% are held 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, which features a significant gold-silver and gold-rich polymetallic mineralization with a significant upside potential. The mineralization on Ishkoday is located 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 area of the producing Sturgeon River Mine. The recently acquired Brenbar Property, which is contiguous with the Ishkoday Property, is 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 and intentions. The forward-looking statements involve risks and uncertainties. Actual events and future results, performance and achievements expressed or implied by such forward-looking statements could differ materially from those projected here, 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 approval for 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 documents comprising the Corporation's public disclosure record, for additional information on risks and uncertainties relating to the 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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