

LAURION Confirms Continuity from A-Zone to McLeod in Undrilled Areas and at Depth Intersecting up to 2.79 g/t Au, 0.34% Cu and 31.66 g/t Ag over 1.6 meters

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TORONTO, Aug. 31, 2022 - [Laurion Mineral Exploration Inc.](#) (TSX.V: LME) (OTCPINK: LMEFF) ("LAURION" or the "Corporation"), is pleased to announce the assay results for nine (9) new diamond drill holes, totalling 4,207.5m, which potential continuity of mineralization between the southwestern portion of the A-Zone the McLeod Zone.

These results confirm the strike length extension of the A-Zone over 1.6km and remains open close to surface towards Northeast and at depth towards the Southwest. The drilling also confirmed the continuity of the mineralization between and McLeod areas, in previously undrilled areas. Both the A-Zone and McLeod Zones are located along the 6 km long Au-Zn-Cu-Ag mineralized trend at the Ishkoday project, near Beardmore, Ontario.

Drilling Highlights

The results for hole LBX22-072 to LBX22-080 (9 holes) include the following intersections.

Hole ID	From (m)	To (m)	Core Length (m)	True Width* (m)	Au (g/t)	Zn (%)	Cu (%)	Ag (g/t)
LBX22-072	336.10	341.00	4.90	3.92	0.03	0.78	0.14	3.72
including			1.50	1.20	0.01	1.51	0.03	1.60
LBX22-073	73.50	76.70	3.20	2.56	0.82	1.36	0.17	4.70
including			1.00	0.80	2.36	0.98	0.34	3.60
LBX22-073	81.45	82.00	0.55	0.44	0.68	0.45	1.26	54.10
LBX22-073	238.50	240.00	1.50	1.20	1.18	0.01	0.00	0.80
LBX22-073	342.50	344.00	1.50	1.20	2.08	0.14	0.01	2.60
LBX22-073	414.00	417.00	3.00	2.40	1.03	0.06	0.04	2.00
including			1.50	1.20	1.22	0.05	0.05	1.90
LBX22-074	247.00	248.00	1.00	0.80	2.59	0.01	0.00	0.80
LBX22-074	380.85	382.60	1.75	1.40	0.14	5.67	0.00	26.65
including			0.90	0.72	0.15	9.16	0.01	31.60
LBX22-075	334.00	335.50	1.50	1.20	1.89	0.02	0.00	0.70
LBX22-075	398.40	400.00	1.60	1.28	2.79	0.07	0.34	31.66
including			0.50	0.40	8.91	0.19	1.08	100.00
LBX22-076	154.00	155.45	1.45	1.16	0.11	2.21	0.01	0.98
including			0.55	0.44	0.27	5.80	0.02	1.60
LBX22-077	250.50	253.50	3.00	2.40	0.16	2.14	0.08	3.80
LBX22-077	451.50	453.00	1.50	1.20	0.92	1.72	0.53	18.44
including			0.60	0.48	2.13	3.80	1.02	37.10
LBX22-078	300.10	304.25	4.15	3.32	1.56	1.27	0.04	3.76
including			0.50	0.40	10.90	2.79	0.06	14.60
LBX22-079	263.30	267.00	3.70	2.96	0.56	2.34	0.19	7.24
including			0.50	0.40	0.87	4.71	0.22	10.20
LBX22-080	228.80	232.00	3.20	2.56	1.03	2.30	0.11	4.12
including			0.40	0.32	7.11	15.20	0.61	22.20

* True widths are calculated based on an average dip of 70° towards N330° for the mineralized zones

Drill holes LBX22-072 and 074 tested a potential N-S zone at 300m depth, which was found to hold mineralization. Holes LBX22-073, located to 205 m to the northeast of drill holes LME11-013 (3.22g/t Au, 27.5g/t Ag, 0.38% Cu and 5.63% Zn) in the Ahki Vein area has also confirmed the northeast extension of this

system.

Drill holes LBX22-075 and 076 successfully confirmed the southwestern continuity of the McLeod Zone at depth. Drill holes LBX22-077 to 082 also tested the potential extension of the A-Zone mineralization to the southwest between the A-Zone and McLeod Zone, with current results confirming the continuity of the mineralized system.

"The 2022 drill program has demonstrated the continuity of the current mineralized zones in new and undrilled areas, while also identifying new exploration targets in high grade trends," stated Cynthia Le Sueur-Aquin, President and CEO of LAURION. "These results significantly increase the mineral exploration potential of the Ishkoday Au-Zn-Cu-Ag deposit. We are most pleased with the success of the 2022 drilling and mapping programs, which have demonstrated that the stacked vein systems remain open at depth, along strike, and width to both the northwest and southeast, which suggests that the mineral exploration potential of the Ishkoday Au-Zn-Cu-Ag deposit may increase with continued targeted future drilling and exploration programs."

Overview of the 2022 Exploration Program Activities on Ishkoday 2022 Drill Program

LAURION commenced a diamond drilling program in January 2022, completing 14,211.5 m in 46 drill holes. The last drill hole was completed on July 4, 2022. The Corporation is still awaiting the assay results of 14 drill holes. The 2022 diamond program was designed to test the potential of the undrilled continuity of the mineralization between the A-Zone, McLeod and CRK areas.

The drilling intersected stacked and steeply dipping volcanogenic polymetallic mineralized zones and orogenic gold veins from the A-Zone to the McLeod Zone, situated within a 1.5 km northeastern segment of the 6 km-long Ishkoday mineralized trend

The 2022 drilling expanded the stacked vein system in the A-Zone and McLeod area from an area of 1.1 km by 250 m (in 2021) to 1.5 km by up to 400 m in the A-Zone and up to 600 m in the McLeod Zone. The mineralized trend remains open at depth and on strike. To date, 419 drill holes, for a total of 78,663 m, have been drilled on the Ishkoday.

A hand-stripping, power-washing and channel sampling program in advance of the mapping program is in progress, with the aim of 1) opening up key areas to the west of the McLeod and CRK Zones; and 2) assisting with the critical structural and alteration mapping, which is crucial to enhancing the 3D model and future drill targeting. These key exploration activities will assist the technical team in confirming of the continuity and expansion of the mineralized strike length.

Sampling Analysis and Laboratory

Samples from the 2022 drilling were cut and sent for analysis. Preparation and analysis were completed at the Actlabs (ISO 9001:2015) laboratory in Thunder Bay. Actlabs is an internationally recognized laboratory that provides geochemical sample preparation, analytical procedures, and data management solutions. LAURION uses a quality assurance/quality control (QA/QC) program that monitors the chain of custody of samples and includes the insertion of blanks (5% of the announced results), duplicates (3% of the announced results), and standard reference material (5% of the announced results) in each batch of samples sent for analysis. Drill core is photographed, logged, and cut in half with one half retained in a secured location for verification purposes and one half shipped for analysis. The entire sample is crushed to 80% passing 2 mm and a riffle split of 250 grams is taken and pulverized to 95% passing 105 µm (RX1). Samples are analyzed by four-acid digestion/ICP-MS package for 36 elements (1F2). Additionally, samples are analyzed for Au using a firing assay from a 50-gram pulp (1A2B-50). Overlimit samples values for zinc (>1%) and Pb (>0.5%) are re-assayed using a four-acid digestion overlimit method with ICP-AES 9 (8-4 Acid over limit). No QA/QC issues were noted with the results reported herein.

Qualified Person

The technical contents of this release were reviewed and approved by Jean-Philippe Paiement, PGeo, MSc, a consultant to LAURION, and a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About LAURION Mineral Exploration Inc.

The Corporation is a junior mineral exploration and development company listed on the TSXV under the symbol LME and on the OTCPIK under the symbol LMEFF. LAURION now has 254,052,613 outstanding shares of which approximately 82% 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.

Since 2003, Laurion has: completed multiple exploration surveys on the property, including prospecting, mapping, geochemical (grab, channel and soil sampling), ground and airborne geophysical (Mag, IP, VLF-EM), 3D modelling, airborne (LiDAR) and drilling surveys; invited experts in geophysics and in economic and structural geology to visit and review the property; and undertaken a PhD thesis and research led by Laurentian University and Metal Earth. To date, 419 drill holes for a total of 78,663 m have been drilled on the property, including 43,396 m completed by Laurion from 2010 to 2014 and from 2020 to 2022 and 35,267 m historic drill holes. Most of the drill holes are closely-spaced and concentrated within the A-Zone and McLeod zone, except for some largely-spaced drill holes located along the Ishkoday mineralized trend.

Website: <http://www.LAURION.ca>

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 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, financing, including CEO, 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.

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