

Laurion Announces Proposed Non-brokered Private Placement Of Flow-through Units

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TORONTO, Sept. 14, 2022 - [Laurion Mineral Exploration Inc.](#) (TSXV: LME) (OTCPINK: LMEFF) ("LAURION" or the "Corporation") today announced that it is proposing to complete a flow-through private placement on a non-brokered basis (the "Private Placement"). The Corporation intends to raise up to approximately \$550,000 in aggregate gross proceeds by issuing up to approximately 523,810 flow-through units (the "FT Units") at a price of \$1.05 per FT Unit.

Each FT Unit will consist of one common share of the Corporation (an "FT Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each whole Warrant will entitle the holder thereof to purchase one non flow-through common share of the Corporation at a price of \$1.15 per share for a period of 12 months from the issuance. The FT Shares and the Warrants comprising the FT Units will qualify as "flow-through shares", as defined in section 66(15) of the Income Tax Act (Canada) (the "Tax Act").

As at the date hereof, the Corporation has accepted subscription agreements for the Private Placement in aggregate gross proceeds of approximately \$550,000.

The gross proceeds of the Private Placement will be used for "Canadian exploration expenses" (within the meaning of the Tax Act), which will qualify, once renounced, as "flow-through mining expenditures", as defined in the Tax Act, which will be available to the subscribers with an effective date of no later than December 31, 2022 (provided the subscriber deals at arm's length with the Corporation at the relevant times) to the initial purchasers of FT Units in an aggregate amount not less than the gross proceeds raised from the Private Placement of the FT Units.

In connection with the Private Placement, the Corporation may pay finders' fees in the form of cash commissions.

The closing of the Private Placement is subject to the approval of the TSX Venture Exchange (the "TSXV"). All securities issued pursuant to the Private Placement will be subject to, among other things, a hold period of four months and one day in accordance with applicable Canadian securities laws.

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 OTC PINK under the symbol LMEFF. LAURION now has 254,052,613 outstanding shares of which approximately 80% are held by 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 large 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 producing Sturgeon River Mine. The Brenbar Property, which was acquired in 2020 and is contiguous with the Ishkoday Project, hosts the historic Brenbar Mine. LAURION believes the mineralization to be a direct extension of mineralization from the Ishkoday Property.

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

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Caution Regarding Forward-Looking Information

This press release contains forward-looking statements, which reflect the Corporation's current expectations regarding

events, including with respect to LAURION's business, operations and condition, management's objectives, strategies, intentions, the completion of the Private Placement, the use of proceeds therefrom and the finder's fees that may be paid by the Corporation in connection with the Private Placement. The forward-looking statements involve risks and uncertainties. Actual events could differ materially from those projected herein including as a result of a change in the trading price of the common shares of the Corporation, the TSXV not providing its approval for the Private Placement. 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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SOURCE [Laurion Mineral Exploration Inc.](#)

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