

LAURION Commences Joint Evaluation with DRA Americas Inc. on Ore Sorting Technology and Economic Studies to Monetize Assets at Ishkoday

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TORONTO, Sept. 20, 2022 - [Laurion Mineral Exploration Inc.](#) (TSX.V: LME) (OTCPINK: LMEFF) ("LAURION" or the "Corporation"), is pleased to announce that it is jointly studying with DRA Americas Inc. ("DRA") the potential application of sorting technology to monetize the available material through recovery of contained gold within the stockpiles and/or existing ore at the Corporation's wholly-owned Ishkoday Project ("Ishkoday" or "Project"), which is located 220 km northeast of Thunder Bay, Ontario.

LAURION is currently in discussions with DRA to potentially provide consulting and engineering services to develop the Ishkoday open-pit and shaft based project. It is currently contemplated that, pursuant to such an engagement, DRA would conduct all the techno-economic studies and also manage any additional metallurgical test-work that may be required. The planned studies regarding the Project would be stage-gated with the goal of producing a final Feasibility Study. Further details of any engagement with DRA will be provided when available.

DRA Global Limited (ASX: DRA) (JSE: DRA) ("DRA Global") is a diversified global engineering, project delivery and operations management group, with an impressive track record spanning more than three decades. Known for its collaborative approach and extensive experience in project development and delivery, as well as turnkey operations and maintenance services, DRA Global aims to deliver optimal solutions from 'womb to tomb' that are tailored to meet needs of the mining industry.

LAURION's objective for the Ishkoday is to initiate development and production, as well as to continue exploration of the Project by implementing a phased and strategic approach to achieve these target objectives.

LAURION has recently completed the Baseline Environmental Studies through Blue Heron Solutions ("Blue Heron"). Blue Heron commenced the permitting work and baseline studies in 2018.

The Ishkoday has a history of mining activity dating back to 1936, when gold and silver was mined from 1936 to 1942. The Sturgeon River Mine produced 73,322 ounces of gold, and 15,929 ounces of silver from the No. 3 Vein at 24 g/t gold.

A legacy stockpile of approximately 190,000 tons grading 1.59g/t, was stacked adjacent to the mine shaft and the low grade tailings pile of 137,501 tonnes grading 0.67 g/t gold, deposited from the historic mining is located north of the legacy stockpile based on a National Instrument 43-101-compliant Technical Report entitled "Technical Report on the Resource Estimation of the Sturgeon River Mine Waste Pile and Tailings, Ishkoday Property, Northern Ontario", dated June 7, 2013 (the "Technical Report") which is available on SEDAR. (See the Technical Report and the Corporation's news release dated April 23, 2013.)

The Sturgeon River Mine Corridor is approximately 1.8km by 350m. The compilation and synthesis of the of the No. 3 Vein and adjacent veins, suggest that the 1937 to 1942 mining from near surface to -642 m vertical depth not only covered the trending No. 3 Quartz Vein, but also 5 additional quartz veins, most of which trend NE-SW. (See the Corporation's news release dated March 17, 2020).

The 3 Vein encompass 12 individual veins, Nos. 1A, 1B, 2, 3, 3A to 3E, Coniagas and No's. 8/11 gold bearing vein sets within the corridor extending some 750m in length by 375m wide (See the Corporation's news release dated October 8, 2019). LAURION's drilling in 2010 intersected several additional quartz veins north of the underground workings. LAURION is of the opinion that higher-grade gold-bearing veins ("Shoots") are present at the Sturgeon Gold Mine. Mineralization on the Ishkoday is open beyond the current core-drilling limit of -200 m from surface, based on the historical mining to a -685 m depth, as evidenced by the past producing Sturgeon River Mine. (See the Corporation's news release dated March 17, 2020).

For more information regarding the Ishkoday, please refer to the Technical Report.

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 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 is a gold-silver and gold-rich polymetallic mineralization with a significant upside potential. The mineralization on Ishkoday is located at a depth beyond the current core-drilling limit of -200 m from surface, based on the historical mining to a -685 m depth, in the 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](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 future events, including with respect to LAURION's business, operations and condition, management's objectives, strategies, intentions, and any potential future arrangements and engagements with DRA and/or its affiliates. The forward-looking statements involve risks and uncertainties. Actual events and future results, performance or achievements expressed or implied by the 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, 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 quarterly and annual filings, as well as any other additional documentation comprising the Corporation's public disclosure 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 the forward-looking statements.

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