

Laurion Mineral Exploration Inc. Intersects 2.55 Metres at 2.50 g/t Gold, 7.96 g/t Silver and 1.17 % Zinc

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Including 0.55m at 8.91 g/t Au, Identifying New High-Grade Potential for Orogenic Type Mineralization Along the Niish Shear Zone

TORONTO, Oct. 25, 2022 - [Laurion Mineral Exploration Inc.](#) (TSXV: LME) and (OTCPINK: LMEFF) ("LAURION" or the "Corporation"), is very pleased to announce the assay results for two (2) new diamond drill holes, totaling 600 m, which tested the undrilled potential continuity of mineralization in the southwestern portion of the McLeod Zone. The drill holes intersected orogenic style mineralization associated with the Niish shear zone (Figure 1), confirming the high-grade gold potential of this type of mineralization at the Ishkoday Property. This newly identified high-grade structure is open both on strike and at depth.

"The 2022 drill program continues to demonstrate the continuity of the current mineralized zones but also identified new high-grade potential along the main shear zone in undrilled areas," stated Cynthia Le Sueur-Aquin, President and CEO of LAURION. "The drill results confirm the depth extension of the mineralization identified on surface at the McLeod area. These results significantly increase the gold mineral exploration potential of the Ishkoday Property."

The McLeod Zone is 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 LBX22-088 to LBX22-089 include the following intersections:

Hole ID	From (m)	To (m)	Core Length (m)	True Width* (m)	Au (g/t)	Zn (%)	Cu (%)	Ag (g/t)
LBX22-088	94.00	96.00	2.00	1.60	0.82	0.44	0.06	3.80
including	94.60	95.13	0.53	0.42	2.47	1.00	0.16	10.00
LBX22-088	128.50	130.50	2.00	1.60	2.46	0.64	0.25	17.10
including	129.50	130.50	1.00	0.80	4.59	0.98	0.47	27.50
LBX22-089	31.00	37.10	6.10	4.88	1.30	0.03	0.00	1.70
including	32.50	34.00	1.50	1.20	4.18	0.05	0.02	2.80
including	35.00	36.00	1.00	0.80	1.03	0.02	0.00	1.10
LBX22-089	70.50	73.05	2.55	2.04	2.50	1.17	0.02	7.96
including	72.50	73.05	0.55	0.44	8.91	4.67	0.04	21.80
including	72.00	72.50	0.50	0.40	2.60	0.33	0.03	7.30
LBX22-089	83.00	86.00	3.00	2.40	0.93	1.13	0.02	6.57
including	83.00	84.00	1.00	0.80	2.56	3.23	0.05	16.30
LBX22-089	290.15	290.85	0.70	0.56	1.65	0.00	0.00	0.70

* True Widths Are Calculated Based on an Average Dip of 70° Towards 330° for the Mineralized Zones

Drill hole LBX22-088 is located 80 m southwest of drill hole LBX22-084 and tested the continuity of a strong I.P. chargeability high anomaly below the McLeod Zone and is associated with the Niish shear zone.

Drill hole LBX22-089 is located 100 m NE of drill hole LBX22-088. This hole targeted the southeastern continuity of high-grade sulphide zone in the McLeod Area, 400 m southwest of the A-Zone. Past drilling in the area (LBX20-021) returned assay results of 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; and 0.89 g/t gold, 4.0 g/t silver and 1.04 % zinc over 14.08 m.

LAURION is pleased with its key exploration milestones achieved in 2022, validating the 6 km x 2.5 km mineralized corridor and extending the A-Zone to the McLeod Zone by 400 m to 1.4 km, thereby significantly increasing the gold potential of the property by identifying this new orogenic mineralization associated with the Niish Shear zone.

The Corporation is awaiting the remaining 5 drill hole assay results.

Figure 1: Surface interpretation of the Ishkoday (A-Zone to CRK corridor) mineralized zones and results for hole LBX22-088 and LBX22-089

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 (1.3% 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 OTC Pink under the symbol LMEFF. LAURION now has 255,969,855 outstanding shares of which approximately 80% 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.

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, and the Corporation's ability to advance the Ishkoday Project. 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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