

LAURION Announces the Successful Conclusion of its 2023 Exploration Program and the Completion of its Drilling Program

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TORONTO, Dec. 14, 2023 - [Laurion Mineral Exploration Inc.](#) (TSXV: LME) (OTCPINK: LMEFF) ("LAURION" or the "Corporation") is pleased to announce that it has successfully completed the fall diamond drilling program and has thus concluded all its exploration objectives for its 2023 Exploration Program, which was previously announced in the Corporation's press release dated March 15, 2023.

LAURION completed its fall drill program of 3,636 metres in 9 diamond drill holes and was successful in targeting the northeast and southwest extensions of the Sturgeon River Mine structure. The key objectives were to target the Number 1, 2 and 3 quartz veins and other quartz veins and shear structures encountered in the historic mining of the Sturgeon River Mine.

LAURION has submitted all its drill core for assays to ALS Global Laboratories in Thunder Bay, Ontario and anticipates results in approximately 3 to 5 weeks after submission, thus anticipating the last of the drill core results in January 2024.

In 2010, six drill holes totaling 3,511 metres of drilling were completed, which were designed to define the down plunge extent of the Sturgeon River Mine below the 1750 ft (530m) level below the Sturgeon River Mine workings, resulting in the discovery of 7 new shear hosted gold zones. (Joseph Campbell - 2011) LAURION drilling in 2010 (LME-10-008, 009 and 010) intersected several additional veins north of the underground workings.

The 2018/2019 channel sampling on the Sturgeon Rive Mine outcrops formed an integral part of a three-staged 18-month program with the strategic objective of outlining the precious metals upside potential at Ishkoday. Channel sampling of the No. 3 Vein established that the 3 Vein is actually a swarm of interconnected, anastomosing quartz veins oriented in two main directions: one north-south, the other northeast-southwest. The No. 3 Quartz Vein was mined between 1936 and 1942. Of significance is the strike of 200m in length of the ore grade shoot within the No. 3 Vein at surface, which increases at depth. At 530m depth, the ore shoot reaches a strike length of 466m. At around 460m, two other veins intersect the No.3 Vein (No. 10 and the "M" veins). This validates the suggestion of the potential for this well-mineralized structure to widen along strike and at depth. Compilations from the 2010 drilling and the 2018/2019 channel sampling the compilation aided the determination of other potential target shoots for future drilling. (See the Corporation's press releases dated August 20, 2019 and December 20, 2019, respectively).

2024 Objectives

With a strong foundation and increased confidence in the exploration pipeline resulting from the successful completion of its 2023 Exploration Program, LAURION is planning its 2024 drill program, which is expected to consist of the following:

- A two-phase drill program in 2024, consisting of a winter drill program of approximately 3,000 metres of diamond drilling, and a fall drill program consisting of approximately 3,500 metres.
- Prospecting, sampling, mapping at Twin Falls, I.P targets on the Brenbar, and the Maloney-Sturgeon prospects.
- Mechanical trenching, power washing, stripping and channel sampling of trenches planned to northwest of the Sturgeon River Mine, west of the Brenbar Mine, northeast of the 801 and the Namewaminikan River and the Twin Falls Project.

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

The Corporation is a junior mineral exploration and development company listed on the TSX Venture Exchange under the symbol LME and on the OTC under the symbol LMEFF. LAURION now has 263,346,102 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 exploration and development of its flagship project, the 100% owned mid-stage 57 km² Ishkoday Project, and its gold-rich polymetallic mineralization.

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 future events including with respect to LAURION's business, operations and condition, management's objectives, strategies, beliefs and intentions, the Corporation's ability to advance the Ishkoday Project, the nature and timing of the results of the Corporation's exploration efforts in 2023, and the nature, focus, timing and potential results of the Corporation's future exploration efforts, including its planned activities for the Ishkoday Project in 2024. 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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