

Laurion Mineral Exploration Inc. Announces Proposed Non-Brokered Private Placement Of Flow-Through Shares

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TORONTO, April 10, 2024 - [Laurion Mineral Exploration Inc.](#) (TSX.V: LME and OTC.PINK: 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 \$1.7 million in gross proceeds by issuing up to approximately 3,777,778 flow-through shares (the "FT Shares") at a price of \$0.45 per FT Share.

Each FT Share will be a common share of the Corporation issued as a "flow-through share" (as defined in subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act")). The gross proceeds 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 renounced with an effective date of no later than December 31, 2024 (provided the subscriber deals at arm's length with the Corporation at all relevant times) to the initial purchasers of FT Shares in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares.

As at the date hereof, the Corporation has accepted subscription agreements for the Private Placement in aggregate gross proceeds of approximately \$1.67 million.

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

The closing of the Private Placement, as well as the payment of finders' fees in connection therewith, are subject to the final approval of the TSX Venture Exchange (the "TSXV"). The Corporation intends to close the Private Placement on or about April 12, 2024, subject to receipt of all necessary regulatory approvals. 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.

Further to its news releases dated August 24, 2023 and November 14, 2023, LAURION is also pleased to announce that its strategic partnership with US Capital Global Partners LLC ("US Capital Global") is advancing smoothly, with the due diligence process on the Corporation and its activities nearing completion, subsequent to the delivery of LAURION's National Instrument 43-101-compliant technical report on the Ishkoday Project, which was announced and filed under the Corporation's profile on SEDAR+ on February 15, 2024. This collaboration with US Capital Global was initiated with the primary aim of exploring opportunities and potential transactions that may offer strategic benefits to the Corporation and its stakeholders.

LAURION's aim in finalizing the Private Placement is to fortify the Corporation's treasury, enabling the fulfillment of its exploration objectives over the next 18 to 24 months. Moreover, it is expected to serve as a signal to US Capital Global and potential buyers (see LAURION's news release dated November 14, 2023) that the Corporation's exploration and development strategy is robust and steadfast.

About LAURION Mineral Exploration Inc.

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 72% 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 57.43 km² Ishkoday Project, and its gold-rich polymetallic mineralization.

LAURION's chief priority remains maximizing shareholder value while simultaneously embracing and considering the principles and best practices of environmental, social, and corporate governance (ESG) issues. A large portion of the Corporation's focus in this regard falls within the ambit of its mineral exploration activities and more specifically, advancing the Ishkoday Project.

FOR FURTHER INFORMATION, CONTACT:

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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 completion of the Private Placement, the anticipated size, timing and use of proceeds of the Private Placement, the finders' fees that may be paid by the Corporation in connection with the Private Placement, any potential acquisitions, mergers, financings or other transactions directly or indirectly referenced herein, and the Corporation's ability to advance, expand and/or develop the Ishkoday Project. 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 and the TSXV not providing its final approval for the Private Placement (including the payment of finders' fees in connection therewith). 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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