



LAURION PROVIDES UPDATES ON EXPLORATION PROGRAM AT ISHKODAY AND PREVIOUSLY-ANNOUNCED PRIVATE PLACEMENT

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TORONTO, ONTARIO (June 14, 2019) - Laurion Mineral Exploration Inc. (TSX.V: LME) and (OTCPINK: LMEFF) (“LAURION” or the “Corporation”) is pleased to provide an update on the 2019 exploration program (the “**Stage 2 Campaign**”) at the Corporation’s wholly-owned Ishkoday Project (“**Ishkoday**”) located 220 km northeast of Thunder Bay (Ontario).

Mechanized outcrop stripping, power washing, geological mapping and channel sampling were initiated in three sectors of Ishkoday: (1) TR18-3, on the southwest extension of the multi-kilometric Marge-“F” Quartz Veins system; (2) TR19-1, on the Sturgeon Mine No. 3 Vein; and (3) the CRK Sulphide Veins. Confirming the extensions of known and new gold bearing quartz and polymetallic sulphide veins in these sectors will ultimately help in completing the construction of the 2-D and 3-D geological-mineralization model (the “**Model**”).

Early field observations include:

- a) the major northeast trending quartz veins, such as the Marge-“F” and the No. 3 quartz veins, are in the surface exposed Sturgeon River Porphyry, and are accompanied by pervasive quartz-carbonate and pyrite-chalcopyrite (iron and copper sulphides) centimeter and millimeter wide sub-vertical and flats veins, veinlets and stringers (the “**Quartz Veins**”);
- b) the Quartz Veins extend for hundreds of meters in strike lengths and widths;
- c) historic geology maps from the drifts and crosscuts of the historic Sturgeon River Mine (1935-1942) indicate a similar pattern of veining to more than 400 m below surface that is also validated by the “waste rock” stockpile;
- d) channel sampling of stripped areas is focused not only on determining grades of the larger centimeter to meter wide quartz veins, but also the vein-veinlets-stringer bearing host rock; and

- e) the CRK sulphide gold-silver-zinc-copper vein is now believed to be more extensive in length and width, encompassing multiple historic showings, such as the "A" Zone, previously tested by LAURION, located more than 1.4 km to the northeast, and the Tehya, Joe, Ahki, "D" and McLeod sulphide veins located from 250 m to 800 m to the north, southwest and northeast, strongly suggesting the presence of a significant 2 km by 400 m wide sulphide corridor of massive, semi-massive and disseminated sulphide vein stockwork.

The Stage 2 Campaign forms part of the 2018-2019 exploration initiated in May 2018 as a three-staged 18-month program with the strategic objective of outlining the bulk precious and base metals upside potential at Ishkoday. The Model will be constructed in conjunction with the confirmation of the lateral and cross-strike continuity of the mineralization, providing LAURION with a solid technical background model to initiate diamond drilling to prove the upside potential as part of the Stage 3 program later this year. The Stage 2 Campaign is slated for completion at the end of the third quarter of 2019.

Private Placement

The Corporation also announces that its previously announced non-brokered private placement (the "**Private Placement**") of units (each, a "**Unit**") remains in progress due to continued investor interest, and any closing of a subsequent tranche of the Private Placement has been extended for a further 30 days from the date of this news release.

On May 10, 2019, the Corporation announced that it has closed the first tranche of the Private Placement, whereby the Corporation issued 10,000,000 Units at a price of \$0.10 per Unit for aggregate gross proceeds to the Corporation of \$1 million. As previously announced, the Corporation intends to ultimately raise \$2.0 million pursuant to the Private Placement.

Each Unit consists of one common share of the Corporation (each, a "**Common Share**") and one Common Share purchase warrant (each, a "**Warrant**"), with each Warrant entitling the holder thereof to acquire one additional Common Share at a price of \$0.14 per share for a period of 24 months from the date of issuance.

The Corporation intends to use the net proceeds from the issue of Units for exploration activities at Ishkoday and general working capital purposes.

The Private Placement remains subject to the final approval of the TSX Venture Exchange (the "**TSX-V**").

About Laurion

The Corporation is a junior mineral exploration and development company listed on the TSX-V under the symbol LME and on the OTC PINK under the symbol LMEFF. LAURION now has 153,470,084 outstanding shares of which 55.1% are owned and controlled by Insiders and within the "friends and family" category.

LAURION's emphasis is on the development of its flagship project, the 100% owned mid-stage 44 km² Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential. The Ishkoday Project has a project-wide database (2008 to 2018) that includes 283 diamond drill holes totaling 40,729m, geological mapping, ground geophysics, and 14,992 individual samples with assays and geochemical analysis. The mineralization on the Ishkoday is open at depth beyond the current core-drilling limit of -200 m from surface, based on the historical mining to a -685 m depth, as evidenced in the past producing Sturgeon River Mine.

Mr. Jean Lafleur, P. Geo. (APGO, OGQ), Laurion's Technical Advisor to the Board of Directors, is a Qualified Person as defined by National Instrument 43-101 guidelines, and has reviewed and approved the content of this news release.

FOR FURTHER INFORMATION, CONTACT:

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Caution Regarding Forward-Looking Information

This news 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, the completion of any subsequent tranches of the Private Placement, the anticipated timing and closing of any subsequent tranches of the Private Placement and the use of proceeds from the Private Placement, future plans for the development of the Corporation and/or the Ishkoday Gold Project, and management's objectives, strategies, beliefs and intentions.

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, the TSX-V not providing its final approval for the Private Placement, 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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