Laurion Initiates SONIC Drill Program on the Surface Stockpile of the Ishkoday Gold Project

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TORONTO, ONTARIO (September 5, 2018) - **Laurion Mineral Exploration Inc. (TSX.V: LME) and (OTCPINK: LMEFF) ("Laurion" or the "Corporation")** is pleased to announce the commencement of a SONIC drill program on its surface rock "waste" Stockpile (the "Stockpile") from the historic operation of the Sturgeon River Mine at the Corporation's wholly owned Ishkoday Gold Project ("Ishkoday"). The SONIC drill will complete a planned 180 metres of drilling, each hole being approximately 4 to 16 metres deep. The objective of the SONIC drill program is to complete additional test work to complement the 2010 assay and metallurgical testing.

Each of the SONIC drill holes has been plotted strategically to sample the inner core of the Stockpile, and will drill to a maximum of 1.5m below the base of the Stockpile. Laurion wants to ascertain a greater confidence level in the gold grade of the Stockpile, as it hosts a significant amount of fines material. The fines material (<2mm) from the sampling work completed in 2010 carried average values of 6.20 g/t gold, as outlined in a technical r*eport* issued in 2013 (*Resources Estimate on the Sturgeon River Waste Pile and Tailings, Ishkoday Property, by GeoVector Management Inc., June 7, 2013*; the "**2013 Technical Report**"). The 2013 Technical Report concluded the potential for higher-grade gold values existed at the base of the tailings where gold would have accumulated from gravity settling of the Stockpile.

Previous Stockpile Sampling Work

The Sturgeon River Mine produced 73,322 ounces of gold, and 15,929 ounces of silver between 1936 to1942, at the No. 3 Vein averaging 24 g/t gold. The gold was believed to be essentially located in white quartz vein material and was reportedly hand sorted and milled at an average grade of 15.71 g/t gold. It was reported in 1984, that a bulk sample extracted at that time from the Stockpile by front-end loader returned an average of 2.95 g/t gold which suggested the potential for 11,000 to 12,000 ounces of gold in the 132,000 tons of the Stockpile (Phoenix Gold, 1984). This estimate of contained metal is historical and does not conform to the current National Instrument 43-101 standards. A qualified person has not done sufficient work to classify this historical estimate as current mineral resources or mineral reserves; and Laurion is not treating the historical estimate as current mineral resources or mineral reserves.

The Stockpile sampling done in 2010 by GeoVector Management Inc. ("GeoVector"), returned an initial range of 0.06 g/t to 10.2 g/t gold for an average grade of 2.83 g/t gold from eight random samples. On the basis of these initial encouraging results, Laurion commissioned a comprehensive program to accurately determine the location and volume of the Stockpile, and to sample the Stockpile using an excavator to dig pits for acquiring representative samples for gold analysis.

A total of 30 pits were excavated and 46 selective samples were collected, with deeper pits (maximum 5.2 meters deep) providing 2 or 3 selective samples at successively deeper levels. Sampling of the excavated material was carried out by GeoVector to acquire samples that were representative of rock types and broken rock size. Samples were collected in 20 litre pails and delivered to Overburden Drilling Management ("ODM") in Ottawa (Ontario) for processing. Individual sample weight was between 20.8 and 30.7 kg, and total sample weight tested was 1.22 tonnes. The <2mm fraction had the highest gold grade material averaging 6.20 g/t gold, and all samples in this size fraction had assays greater than 1.75 g/t gold. The coarsest > 63 mm fraction had highly erratic values of nugget gold, and also contained the highest-grade sample of 32 g/t gold (QSWR-10-018). The 2013 Technical Report stated the Stockpile contained 144,070 tonnes grading 1.59 g/t gold in the Indicated Mineral Resources category (see *the Corporation's news release dated April 23, 2013*).

Stockpile Permitting Process

Beginning in June Laurion began the data collection requirements for the future permits required to process the Stockpile. To date three monthly surface, water sampling events have been conducted from locations adjacent to the tailings and Stockpile, upstream and downstream from the Stockpile. The results to date from these surface water sampling events indicate that past historical operations have not effected the surface water quality adjacent or downstream to the Stockpile.

In addition, Laurion has initiated hydrogeologic data collection requirements by the installation of 10 groundwater monitoring wells at specific locations proximal to the Stockpile and tailings. Like the surface water sampling the groundwater sampling will identify any legacy impacts to groundwater.

Laurion's Stage 2 Exploration Work

Simultaneous with the SONIC Drilling Program on the Stockpile and hydrogeological test work, the Corporation is also currently executing the Stage 2 exploration work which comprises of mechanized and manual outcrop stripping, channel sampling and assaying along several strategic NW-SE 400m to 500m outcrop stripping lines (the "Lines") as a first pass assessment of the bulk polymetallic veins in the Target Area.

One of the Lines will pass 100m to the east of the historic 85-A2 quartz-gold veins, which is to look at extending some 100m on-strike the higher gold grade grab and channel samples, as well as testing a number of previously unexplored sulphide-rich veins located 700m SW of the "CRK" veins sector. Laurion's previous channel sampling work in 2014 from the "CRK" Showing yielded typical assay results up to 8m width of 1.08 g/t gold, 4.90 g/t silver, 1.11% zinc and 0.08% copper, including 5m width of 1.68 g/t gold, 7.00 g/t silver, 1.27% zinc and 0.10% copper.

It will be essential to determine if most or a selective portion of the hundreds of quartz veins identified by previous workers, and now by Laurion, carry gold, and if the gold mineralization is restricted to certain areas, whether high level intrusives, such as the porphyry of the Sturgeon River Mine, and/or polymetallic veins and/or structurally more deformed corridors, as seen in quartz-sericite schists identified in several outcrops of the 3km by 1km Target Area.

As reported in an earlier news release (*see the corporation's news release dated August 14, 2018*), of the 322 selective field grab and channel samples taken, 45 were anomalous in either gold, silver, copper or zinc or any combination of these elements, and most were located in the southern 3km by 1km Target Area (with a few exceptions). Some 33 assay results were >0.30 g/t gold and 6 were >18 g/t gold. All are in quartz veins with the highest values located in channel samples with Visible Gold from the 85-A2 yielding 40.80, 43.00 and 1,185.00 g/t gold. However, two selective grab samples were not. One is located in a chlorite-sericite schist with trace pyrite yielding 27.50 g/t gold; and a second, in a porphyry with 1% pyrite gave 28.40 g/t gold. These selected samples may not necessarily be representative of the mineralization hosted on Ishkoday.

Field observations to date, based on the work in the SE 3km by 1km Target Area, indicates a NE-SW trending and extensive quartz and polymetallic vein system hosting the precious and base metals mineralization. Further exploration fieldwork is required to confirm the lateral and cross-strike continuity of the mineralization, and to determine if a bulk tonnage resources model still makes sense. Once confirmed and a geology-mineralization model is built in 2D, Laurion would initiate diamond drilling to prove the model in 3-D as part of the Stage 3 program.

Quality Assurance and Quality Control ("QA-QC")

(A) 2010 Stockpile Samples

All samples from the 2010 waste pile program were delivered by GeoVector Management Inc. personnel to the Activation Laboratories ("Actlabs") facility in Geraldton. Actlabs is an ISO/IEC 17025 accredited analytical laboratory and is independent of Laurion. At Actlabs samples were analyzed by fire assay with AA finish. Any high grade samples over 3,000 ppb gold were further treated to fire assay with gravimetric finish to determine a final gold grade.

Sampling of the excavated material was carried out by GeoVector to acquire samples that were representative of rock type and broken rock size. Samples were collected in 20 litre pails and delivered to Overburden Drilling Management ("ODM") in Ottawa, Ontario. ODM sorted the individual samples into 4 fractions of <2mm, 2 to 16mmm, 16 to 63mm and >63mm. The size fractions from the samples were sent by ODM to Actlabs and they were analyzed by the Fire Assay Method with an Atomic Absorption Finish. Any high grade samples over 3,000 ppb gold were further treated with a Gravimetric Finish to determine a final gold grade.

(B) 2018 Field Samples

A total of 322 field samples were taken from Ishkoday: 82 channel samples from the Jack quartz-sericite-chlorite-sulphide schists and the 85-A2 quartz vein, and 240 selective grab samples from the quartz veins of the northern claims and both quartz and polymetallic veins from the southern claim blocks. An additional 26 standards, blanks and duplicates were added for QA-QC, for a total of 348 analyzed samples. Individual field samples were taken by prospectors and geologists, and inserted in individual plastic bags, each with ALS sample tags. Samples were checked, catalogued and bags sealed by the Senior Project Geologist, then placed in large numbered nylon bags with standards, blanks and duplicates. The bags were then sealed and transported by Explo-Logik employees to the ALS facilities in Val-d'Or for gold and multi-element analysis. Once at the ALS facilities, samples are catalogued with the bar coding system, dried, weighed, crushed, pulverized to 70% <2mm, and riffle-split sample is taken for final pulverization to 85% <75µm. A final split is taken for multi-element ICP-AES analysis (gold plus 33 elements) and ore grade finish on anomalous results in gold, silver, copper and zinc).

About Laurion Mineral Exploration Inc.

The Corporation is a junior mineral exploration and development company listed on the TSX-V under the symbol LME and on the OTCPINK under the symbol LMEFF. Laurion now has 137,965,639 outstanding shares of which 54% are owned and controlled by Insiders and within the 'friends and family' category.

The Corporation's emphasis is on the development of its flagship project, the 100% owned mid-stage 47 km^2 Ishkoday Project Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential.

The Corporation has a property-wide database of 283 diamond drill holes totaling 40,729 m, detailed sampling, mapping, assays and geochemical analysis, and ground geophysics. The mineralization 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 (the "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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For links to photos and images of the Ishkoday Project, please visit the Corporation's website at URL http://www.laurion.ca or LinkedIn at URL https://www.linkedin.com/in/cynthia-le-sueur-aquin-04b03017/detail/recent-activity/

The Viewer should note that images and photos displayed on these websites show selected mineralization that may not necessarily be representative of the mineralization hosted on the Ishkoday Gold Project.

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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 details, anticipated timing and completion of the transactions and other matters described in this press release, including without limitation, the timing, completion and future results of the Corporation's exploration program at Ishkoday. 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.