



LAURION ANNOUNCES NEXT STEPS WITH A LEADING FINANCIAL ADVISOR TO EXPLORE STRATEGIC OPPORTUNITIES

TORONTO, ONTARIO (August 20, 2024) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTC.PINK: LMEFF) (“LAURION” or the “Corporation”) is pleased to announce that, further to its press release dated August 24, 2023, the Corporation has entered into an engagement letter with a financial advisory firm, pursuant to which this firm shall continue to act as LAURION's lead advisor for exploring transactional opportunities that may be strategically beneficial to the Corporation and its stakeholders. This financial advisory firm and its affiliates together form a global, full-service private financial group specializing in providing corporate finance, asset management, and capital formation services.

Having completed its due diligence investigations regarding LAURION over the past year, this financial advisory firm is aiming to facilitate the procurement of a potential strategic transaction involving the Corporation. More specifically, they will identify and introduce third parties for possible mergers & acquisition (M&A) and/or investment opportunities.

LAURION's primary focus is to identify and explore opportunities to maximize shareholder value. As such, on August 24, 2023, the Corporation announced the establishment of a Special Committee to undertake a strategic review process intended to maximize shareholder value. On February 15, 2024, the Corporation announced the completion of a new independent technical report on the Ishkoday Project, which is entitled “NI 43-101 Technical Report of the Ishkoday Gold Project, Northern Ontario, Canada”. The technical report is available under the Corporation's profile on SEDAR+ at www.sedarplus.ca and on the Corporation's website at www.laurion.ca.

LAURION is committed to enhancing shareholder value and is looking at a variety of opportunities. The Corporation remains open to pursuing an acquisition or other significant transaction if it would be in the best interests of LAURION and its stakeholders. The Corporation will promptly issue a news release if and when any material change occurs.

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 267,271,735 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 km² Ishkoday Project, and its gold-rich polymetallic mineralization.

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 Corporation's ability to advance the Ishkoday Project, statements regarding the Corporation's strategic review process and the potential outcome of this strategic review process and the Corporation's engagement of the above-referenced financial advisory firm, approval of any transactions resulting from the strategic review process, the possible impact of any potential transactions referenced herein on the Corporation or any of its stakeholders, and the ability of the Corporation to identify and complete any potential acquisitions, mergers, financings or other transactions referenced herein, and the timing of any such transactions. 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 TSX Venture Exchange or any other applicable regulator not providing its approval for any of the potential transactions referenced herein, 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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