



LAURION Announces 2024 Field Exploration Plans and Updates on Ishkōday Project

TORONTO, ONTARIO - (June 4, 2024) – Laurion Mineral Exploration Inc. (TSX.V: LME and OTC/PINK: LMEFF) (“LAURION” or the “Corporation”) is pleased to provide an update of its 2024 exploration and drilling program at the Corporation's Ishkōday Project, which is located 220 km northeast of Thunder Bay, Ontario.

LAURION has completed its Spring 2024 diamond drill program, achieving 4,289 metres of drilling. The first five drill holes (LME24-041 to LME24-045) have been received and reported (see the Corporation's press releases dated May 1, 2024 and May 23, 2024), with final assays for drill holes LME24-046 to LME24-048 still pending.

Favorable early spring conditions at Ishkōday enabled LAURION to launch its Summer 2024 field exploration program at the Ziibi Zone in mid-May. The Ziibi Zone is located 1.8 km on the north side of the Namewaminikan river east of Highway 801, along strike of the Sturgeon Zone. This area was drilled by Carling Gold between 1975 and 1988, during which several drill holes intersected quartz veins and shears, yielding gold values up to 11.00 g/t and copper values up to 3.04%. In the Corporation's view, these results underscore the high prospectivity of the Ziibi Zone. A program of power washing and channel sampling, followed by detailed mapping, is planned for this zone.

Next, the field exploration team will move to the Twin Falls Project, situated within the Pifher, Irwin, and Sandra Townships located 6.4 km to the northwest of the Ishkōday Project. This area is located four (4) kilometres to the south of the Paint Lake Fault, a significant regional break, while the Musca Lake Fault runs through the southern boundary of the claim group. Gold occurs in two types of mineralization: quartz veins (stockworks) and pyritic horizons within felsic tuff and quartz feldspar porphyry. Power stripping in 1998 revealed a 60 m wide zone comprising highly sheared and sericitized quartz-eye feldspar porphyry or felsic tuff. This zone strikes E-W at 102 degrees and dips steeply to the south. (The Beardmore-Geraldton Economic Geologist - August 7, 1985 and October 24, 1985 - B. Nelson - MDI42E13NW00004.)

KBM Resources Group, headquartered in Thunder Bay, recently conducted an aerial acquisition of high-resolution imagery and LiDAR over the Twin Falls project. Covering 10km², this airborne endeavor will harness LiDAR technology to identify surficial features such as historic pits and/or trenches while also delineating possible geological structures, which will should greatly facilitate LAURION in its Summer field exploration program, the data for which is expected to be available shortly.

A comprehensive prospecting program is planned for the zones west of the Sturgeon River Mine shaft and the Brenbar Mine area. The objective is to expand and identify new prospective areas in close proximity to the Sturgeon River Mine Shaft, enhancing the potential for future exploration and drilling.

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 267,071,735 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 57.43 km² Ishkōday Project, and its gold-rich polymetallic mineralization.

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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 Ishkōday Project, the nature, focus, timing and potential results of the Corporation's exploration, drilling and prospecting activities in 2024 and beyond, including its planned activities for the Ishkōday Project for the remainder of 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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