



LAURION Announces Incentive Stock Option Grants

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TORONTO, ONTARIO (August 19, 2021) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTCPINK: LMEFF) (“LAURION” or the “Corporation”) announces that it has granted to each of John Covello and Nick Ierfino incentive stock options (“**Options**”) to acquire 18,106 common shares of the Corporation, exercisable on or before August 19, 2026 at an exercise price of \$0.55 per share, subject to vesting requirements. These Options are part of a discretionary performance bonus awarded to Mr. Covello and Mr. Ierfino (who are both directors of the Corporation) in recognition of their significant contributions to the Corporation’s capital raising initiatives.

The issuance of Options, as contemplated in this news release, is subject to the terms of the Corporation’s stock option plan and TSX Venture Exchange (“**TSXV**”) approval.

LAURION Mineral Exploration Inc.

The Corporation is a junior mineral exploration and development company listed on the TSXV under the symbol LME and on the OTCPINK under the symbol LMEFF. The Corporation currently has 233,556,667 outstanding shares, of which approximately 79% are owned and controlled by Insiders who are eligible investors under the “Friends and Family” categories.

LAURION's emphasis is on the development of its flagship project, the 100% owned mid-stage 47 km² Ishkoday Project, and its gold-rich polymetallic mineralization with a significant upside potential. The mineralization on Ishkoday is open at depth beyond the current core-drilling limit of -200m from surface, based on the historical mining to a -685 m depth, in the past producing Sturgeon River Mine. The recently acquired Brenbar Property, which is contiguous with the Ishkoday Property, hosts the historic Brenbar Mine and LAURION believes the mineralization to be a direct extension of the Ishkoday Property.

FOR FURTHER INFORMATION, CONTACT:

Laurion Mineral Exploration Inc.
Cynthia Le Sueur-Aquin – President and CEO
Tel: 1-705-788-9186
Fax: 1-705-805-9256
Website: <http://www.LAURION.ca>

Follow us on LinkedIn: <https://www.linkedin.com/in/cynthia-le-sueur-aquin-laurion-04b03017/>

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 and the issuance of Options. 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 the interpretation and actual results of current exploration activities, the TSXV not providing its approval for the granting of Options, 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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