



LAURION Intersects Significant Mineralization in Drilling Connecting the McLeod and A-Zones, Including 0.71 g/t Au, 13.29 g/t Ag, 0.17% Cu and 2.22% Zn over 13.5 Metres (Drill Hole LBX21-046)

TORONTO, ONTARIO – September 30, 2021) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTC/PINK: LMEFF) (“LAURION” or the “Corporation”) is pleased to announce new drill hole assay results of the ongoing 2021 drilling program focussing on the strike continuity between the A-Zone and McLeod mineralized areas on the Ishkoday Property, located 220 km northeast of Thunder Bay.

Highlights of current drill hole results include:

- 0.77 g/t Au, 4.31 g/t Ag, 0.83% Zn over 20m on hole LBX21-045 between 145 and 165m.
- 0.71 g/t Au, 13.29 g/t Ag, 0.17% Cu and 2.22% Zn over 13.5m on hole LBX21-046 between 138.5 and 152 m (See [Figure 1](#)).

The current assay results, combined with new geological understanding, confirms the presence of volcanogenic mineralization (A-Zone type) over the whole strike length between the McLeod Zone and A-Zone. The strike length across the mineralized zones is approximately 1.4 km, with a confirmed depth up to 150 m from the surface.

A soil survey completed north of the Sturgeon River, 1.5 km north of the McLeod Zone highlighted several copper anomalies, confirming the potential for additional volcanogenic mineralization North of the current area of focus.

Diamond Drilling Results:

Drilling resumed on August 19, 2021, following the lifting of the forest fire restrictions in the region. In-fill drilling focussed on linking the A-Zone and the McLeod Zone mineralized horizons. A total of 11 drill holes were completed to date, and LAURION is pleased to issue results of the first two drill holes, LBX21-045 and 046.

Mineralization occurs in a series of intermediate to felsic volcanic units cut by dioritic dykes. The majority of the mineralization is located in pervasive pyrite-sphalerite-quartz-carbonate stockworks and veins, with some massive sulphide horizons. A two (2) metre long semi-massive sulphide interval was intersected in hole LBX21-046 and is composed of sphalerite-pyrite-chalcopyrite-galena (see [Figure 1](#)). Brecciated quartz, magnetite banding with strong sericite-chlorite and silica alteration is also observed within the same intersection. The hole was stopped in a mineralized quartz vein (last 3.5 metres) due to technical issues on the hole. The completed results for the mineralized zones can be found in Table 1 below.

Table 1: Selected Best Results from Diamond Drilling Connecting the Mineralized Zone Between McLeod Zone and A-Zone:

Hole ID	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
LBX21-046	138.50	152.00	13.50	0.71	13.29	0.17	0.27	2.22
including	149.00	151.00	2.00	2.90	61.83	0.92	0.91	10.78
LBX21-045	145.00	165.00	20.00	0.77	4.31	0.04	0.03	0.83
LBX21-040	41.00	46.50	5.50	0.38	5.72	0.11	0.03	0.60
LBX21-041	37.00	41.00	4.00	0.95	2.26	-	-	-
LBX21-042	200.00	204.00	4.00	0.38	14.29	0.13	0.32	3.12
LBX21-043	46.00	53.30	10.30	0.49	10.27	0.06	0.06	0.80
LBX21-044	98.00	107.00	9.00	0.47	1.66	0.02	0.01	0.71

Note: At this time the true width of the mineralized interval is unknown.

Since the discovery of the McLeod Zone, there has been very little exploration conducted in the swamp area between both showings (McLeod and A-Zone) and recent advances showed that the A-Zone mineralization is similar to the McLeod Zone. Based on LAURION's recent exploration focus in the area, this sector was prioritized for the second phase of the 2021 drilling campaign. Results from LBX21-045 and LBX21-046 aided in confirming the continuity along strike between both zones. These results combined with the discovery of two historical trenches south-west of McLeod Zone show that the system remains open in all directions.

Table 2: Drill hole coordinates for drill holes LBX21 -040 to -046.

Hole ID	Azimuth	Dip	Length	Easting	Northing	Elevation
LBX21-040	307	-67	368	445947.2	5512615.2	322.4
LBX21-041	130	-80	278	446235.8	5512740.5	323.6
LBX21-042	70	-45	338	446280.2	5512838.2	320.2
LBX21-043	108	-70	201	446574.0	5513109.6	326.1
LBX21-044	108	-55	194	446533.9	5513141.6	322.3
LBX21-045	108	-50	326	446293.5	5512693.9	322.2
LBX21-046	108	-50	155.4	446319.4	5512744.8	322.1

Soil Sampling Results

In the past, limited exploration work was conducted in the northern area of the Ishkoday project. A total of 5 historic drill holes were completed on the River Showing and yielded good results (DDH 88-22 with 10.37m @ 0.20 g/t Au 13.62 g/t Ag and 1.22% Cu).

Previous grab samples also yielded copper results grading over 1.8% Cu. Two magnetic high anomalies are also present on the northern portion of the project, which are interpreted to represent possible extensions of the A-Zone system.

A soil sampling survey was conducted to cover the eastern part of the property up to 1km north of the Namewaminikan river, which is located 700m north of the A-Zone. A total of 859 samples were taken from the B-horizon in available soils. All samples were dried, sieved and assayed onsite using a portable XRF to detect any anomalies in base metals. Copper returned anomalous results ranging from 25ppm up to 191ppm for 48 samples. Indications from soil sampling, grab sampling and historical drilling, indicate a potential extension of mineralization over that area and requires further prospecting and possible trenching (See [Figure 2](#)).

QAQC

All core samples have been assayed by ALS Laboratories in Thunder Bay, Ontario. Samples are processed by 4-acid digestion and analyzed by fire assay on 50 g pulps and ICP-AES (Inductively-Coupled-Plasma – Atomic-Element-Spectroscopy). Over limit analyses are reprocessed with gravimetric finish. A total of 5% blanks and 5% standard are inserted randomly within all samples. 5% of the best assays results pulps will be sent for re-assays. A total of 8.7% blanks and 9.5% standard were randomly inserted during the pXRF analyse of the soil sampling. 2.8% we re-analyzed. All QAQC were verified, and no contamination or bias have been observed.

Qualified Person

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements and has been reviewed and approved by Jean Philippe Paiement, P.Geo., MSc., a consultant to LAURION, and a "qualified person" within the meaning of National Instrument 43-101.

About LAURION

The Corporation is a junior mineral exploration and development company listed on the TSXV under the symbol LME and on the OTC/PINK under the symbol LMEFF. LAURION now has 238,069,240 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-silver and gold-rich polymetallic mineralization with a significant upside potential. The mineralization on 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, in the past producing Sturgeon River Mine. The Brenbar Property, acquired in 2020, is contiguous with the Ishkoday Property and hosts the historic Brenbar Mine. LAURION believes the mineralization to be a direct extension of mineralization from the Ishkoday Property.

FOR FURTHER INFORMATION, CONTACT:

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Caution Regarding Forward-Looking Information

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