



LAURION To Commence 15,000-Metre Diamond Drilling Program at Ishkoday Project, Ontario

TORONTO, ONTARIO (January 11, 2022) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTC/PINK: LMEFF) (“LAURION” or the “Corporation”) is pleased to announce that it will commence drilling on January 14, 2022 at its Ishkoday project, located 220 km northeast of Thunder Bay, Ontario, near the town of Beardmore.

Highlights:

- 15,000-metre drilling program to define the continuity of the Ishkoday mineralized system from the CRK to A zones, extending over 1.4 km strike length.
- Diamond drilling will commence at the A-Zone to follow up on the southeast extension of gold and base metal-rich mineralized zones intersected in 2020 with 10.34 m @ 3.22 g/t Au in Hole LBX20-002 and 63.93 m @ 0.58 g/t Au, 6.10 g/t Ag, 0.11% Cu and 1.92% Zn in Hole LBX20-003 (see May 29, 2020 news release). Winter conditions and freezing will permit access to this area, located in a swamp.
- Following completion of this drilling target, the drill will be moved to the CRK Zone to follow up on the high-grade gold Joe structure: Hole LME20-025 intersected in 2020, 14.25 m @ 10.98 g/t Au, including 1 m @ 152 g/t Au (see December 1, 2020 news release).
- Drilling program will also test areas with strong density of lineaments identified by a 2021 LiDAR survey, where minimal drilling and exploration were previously completed.

A compilation and integration of all historical and recent datasets is currently underway for planning the 2022 summer exploration program along the 6 km long Ishkoday mineralized trend and within several mineralized areas, located outside the main mineralized trend, highlighted by the 2021 LiDAR survey and historic work.

LAURION is fully funded for the 2022 exploration program.

Issuance of Performance Incentive Stock Options

The Corporation also wishes to announce that it has granted to each of John Covello and Nick Ierfino incentive stock options (“**Options**”) to acquire 29,000 common shares of the Corporation, exercisable on or before January 11, 2027 at an exercise price of \$0.82 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.

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 Mineral Exploration Inc.

The Corporation is a junior mineral exploration and development company listed on the TSXV under the symbol LME and on the OTCPIK under the symbol LMEFF. The Corporation currently has 247,167,449 outstanding shares, of which approximately 81% of LAURION's issued and outstanding shares 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, which was acquired in 2020 and is contiguous with the Ishkoday Property, 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

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 a change in the trading price of the common shares of LAURION, 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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