



LAURION Pays Financial Advisory Fee to US Capital Global

TORONTO, ONTARIO (August 24, 2023) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTC: LMEFF) (“LAURION” or the “Corporation”) is pleased to announce that it has paid a financial advisory fee to US Capital Global Partners LLC (“**US Capital Global**”) in the amount of US\$250,000. On August 23, 2023, the Corporation agreed to pay the financial advisory fee to US Capital Global, with the expectation that this will assist the Corporation and its recently formed Special Committee with continuing to explore opportunities and potential transactions that may be strategically beneficial to the Corporation and its stakeholders.

Headquartered in San Francisco, US Capital Global is a global, full-service private financial group with an established track record in investment banking, asset management and capital formation services. The group provides sophisticated debt, equity and investment products to lower middle market companies and investors. Any securities that are offered by the group is done so through its FINRA-member, SEC-registered broker-dealer affiliate, US Capital Global Securities LLC.

Pursuant to an agreement with a director of the Corporation, the fee payable to US Capital Global is recoverable by the Corporation if the Corporation does not secure a transaction to the Corporation's satisfaction as a result of, arising from or related to an engagement of US Capital Global. This agreement constitutes a “related party transaction” for the Corporation pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The agreement is exempt from the formal valuation and minority shareholder approval requirements provided under MI 61-101 in accordance with section 5.5(a) and 5.7(1)(a) of MI 61-101. The Corporation is relying on an exemption from the formal valuation and minority shareholder approval requirements of MI 61-101 available because the fair market value of the agreement does not exceed 25% of the Corporation's market capitalization, as determined in accordance with MI 61-101.

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 OTC under the symbol LMEFF. LAURION now has 257,159,855 outstanding shares of which approximately 80% 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 47 km² Ishkoday Project, and its gold-rich polymetallic mineralization.

LAURION's chief priority remains maximizing shareholder value while simultaneously

embracing and considering the principles and best practices of environmental, social, and corporate governance (ESG) issues. A large portion of the Corporation's focus in this regard falls within the ambit of its mineral exploration activities and more specifically, advancing the Ishkoday Project.

About US Capital Global

Established in 1998, US Capital Global leverages the latest FinTech and RegTech innovation to provide sophisticated debt, equity, and investment products to lower middle market companies and investors. The US Capital Global group manages direct investment funds and provides wealth management and capital formation services through its affiliates, including US Capital Global Investment Management LLC, US Capital Global Wealth Management LLC, and its FINRA member, SEC-registered broker-dealer, US Capital Global Securities LLC. The group collaborates closely with its peers in professional banking and investment advisory.

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 potential impact of the payment of US Capital Global's financial advisory fee on the Corporation and its stakeholders, the Corporation's ability to advance the Ishkoday Project, and any possible strategic alternatives and transactional opportunities that may arise and/or could be procured in the future with respect to the Corporation. The forward-looking statements involve risks and uncertainties, including risks relating to the Corporation's payment of the financial advisory fee to US Capital Global and the Corporation's ability to recover the fee in the future. 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 and future 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.