



LAURION ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT OF FLOW-THROUGH SHARES

NOT FOR DISTRIBUTION TO UNITED STATES NEWS SERVICES OR DISSEMINATION.

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.

TORONTO, ONTARIO - (April 26, 2019) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTC/PINK: LMEFF) (“LAURION” or the “Corporation”) today announced that it has closed its previously-announced non-brokered private placement (the “**Private Placement**”) consisting of an aggregate of 2,000,000 flow-through shares (the “**FT Shares**”) at a subscription price of \$0.10 per FT Share, for aggregate gross proceeds to the Corporation of approximately \$200,000.

Each FT Share is a common share of the Corporation issued as a “flow-through share” (as defined in subsection 66(15) of the Income Tax Act (Canada) (the “**Tax Act**”).

The gross proceeds will be used for “Canadian exploration expenses” (within the meaning of the Tax Act), which will qualify, once renounced, as “flow-through mining expenditures”, as defined in the Tax Act, which will be renounced with an effective date of no later than December 31, 2019 (provided the subscriber deals at arm’s length with the Corporation at all relevant times) to the initial purchasers of FT Shares in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares.

In connection with the closing of the Private Placement, an arm’s-length finder received \$16,000 as a cash finder’s commission and 160,000 finder’s warrants. Each finder’s warrant entitles the holder thereof to acquire one non flow-through common share of the Corporation at a price of \$0.13 per share for a period of 24 months from the date hereof.

Pursuant to applicable Canadian securities laws, all securities issued pursuant to the Private Placement are subject to a hold period of four months and one day, expiring on August 27, 2019. The Private Placement remains subject to the TSX Venture Exchange’s final approval.

About LAURION Mineral Exploration Inc.

The Corporation is a junior mineral exploration and development company listed on the TSX-V under the symbol LME and on the OTC/PINK under the symbol LMEFF. LAURION now has 142,870,084 outstanding shares of which 59.4% are owned and controlled by

Insiders and within the "friends and family" category.

The Corporation's emphasis is on the development of its flagship project, the 100% owned mid-stage Ishkoday Gold Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential.

Current exploration is focussed on the near term potential of major near surface mineral resources in both gold and base metals based on the network of un-developed quartz veins similar to those observed at other gold deposits in the immediate region and in other greenstone belts.

Mr. Jean Lafleur, P. Geo. (APGO, OGQ), LAURION 's Technical Advisor to the Board of Directors, is a Qualified Person as defined by National Instrument 43-101 guidelines, and has reviewed and approved the content of this news release.

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>

Connect with LAURION on LinkedIn: <http://ca.linkedin.com/pub/cynthia-le-sueur-aquin/17/30/4b>

Follow us on Twitter: @LAURION_LME

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 use of proceeds from the Private Placement. 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 TSX Venture Exchange not providing its final approval for the Private Placement, 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.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICE PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.