



LAURION Announces Stock Option Grants

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TORONTO, ONTARIO (June 2, 2020) – Laurion Mineral Exploration Inc. (TSX.V: LME and OTC/PINK: LMEFF) (“LAURION” or the “Corporation”) announces that it has today granted an aggregate of 1,500,000 incentive stock options (“**Options**”) to a number of its officers, directors, employees and consultants. The Options are exercisable for a period of five years at a price of \$0.17 per share and will vest over a period of two years.

Specifically, the aforementioned Options were allocated in the following manner:

Name of Optionee	Position with the Corporation	No. of Options	Vesting
Cynthia Le Sueur-Aquin	President, Chief Executive Officer and Chair	500,000	33.33% on the date of grant; 33.33% on the first anniversary of the date of grant; and 33.34% on the second anniversary of the date of grant.
Michael Burmi	Director	150,000	
John Covello	Director	150,000	
Scott Biloski	VP of Operations and Member of the Technical Advisory Management Board (the “ Advisory Board ”)	150,000	
David Lewis	Exploration Manager	50,000	
William Pearson	Member of the Advisory Board	250,000	
Neil Westoll	Member of the Advisory Board	250,000	

Furthermore, LAURION has granted one of the above-listed individuals, John Covello, additional Options to acquire a total of 217,379 common shares of the Corporation, exercisable on or before June 2, 2025 at an exercise price of \$0.17 per share, subject to vesting requirements. These additional Options are part of a discretionary performance bonus awarded to Mr. Covello in recognition of his 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.

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. LAURION now has 181,125,977 outstanding shares of which approximately 59% 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. Ishkoday has a project-wide database (2008 to 2019) that includes 307 diamond drill holes totaling 48,879 m, geological mapping, ground and airborne geophysics, and 21,800 individual samples with assays and geochemical analysis. 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 recently acquired Brenbar Property, which is contiguous with the Ishkoday Property, hosts the historic Brenbar Mine and LAURION believes that the mineralization to be a direct extension of mineralization from the Ishkoday Property.

Mr. David Lewis, P. Geo. (APGO, OGQ), LAURION 's Exploration Manager and 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 technical content of this news release.

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 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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