



LAURION ANNOUNCES ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

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 - (May 31, 2019) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTC/PINK: LMEFF) (“**Laurion**” or the “**Corporation**”), is pleased to announce that its upcoming Annual and Special Meeting (the “**Meeting**”) of shareholders (the “**Shareholders**”) will be held at the Valhalla Inn, 1 Valhalla Inn Road, Thunder Bay, Ontario, P7E 6J1, on Thursday, July 11, 2019 at 2:00 p.m. (Eastern time).

At the Meeting, Shareholders of record on May 31, 2019 will be asked to, among other things: (i) fix the number of directors of the Corporation to be elected at the Meeting; (ii) elect the directors of the Corporation; (iii) re-appoint RSM LLP, Chartered Accountants, as the auditors of the Corporation for the ensuing year and authorize the directors of the Corporation to fix their remuneration and the terms of their engagement; (iv) consider a resolution ratifying and approving the renewal of the Corporation's rolling stock option plan; and (v) consider an ordinary resolution of disinterested Shareholders approving the issuance of common shares in the capital of the Corporation (“**Common Shares**”) to a member of management in exchange for the settlement of certain existing debts of the Corporation (the “**Shares for Debt Transaction**”).

Subject to the approval of disinterested Shareholders and the TSX Venture Exchange (the “**TSX-V**”), pursuant to the Shares for Debt Transaction, the Corporation intends to settle a total of approximately CAD\$146,700 in payables owing to a non-arm's length party for consulting fees relating to management services by issuing 1,467,008 Common Shares at a deemed price of CAD\$0.10 per share.

Satisfying the foregoing payables with Common Shares allows the Corporation to preserve its cash for use on its projects and for working capital. The Common Shares issued pursuant to the Shares for Debt Transaction will be subject to a hold period of four months and one day from the date of issuance.

The proposed issuance of Common Shares to a non-arm's length party pursuant to the Shares for Debt Transaction constitutes a “related party transaction” under Multilateral Instrument 61-101– *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). It is anticipated that the Corporation will be exempt from the formal valuation and minority approval requirements of MI 61-101 because the fair market value of the

Common Shares being issued pursuant to the Shares for Debt Transaction will not exceed 25% of the Corporation's market capitalization.

About Laurion

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 153,630,084 outstanding shares of which 55.1% are owned and controlled by Insiders and within the "friends and family" category.

LAURION's emphasis is on the development of its flagship project, the 100% owned mid-stage 44 km² Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential.

The Corporation has a project-wide database (2008 to 2018) that includes 283 diamond drill holes totaling 40,729 m, geological mapping, ground geophysics, and 14,992 individual samples with assays and geochemical analysis. The mineralization on the 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, as evidenced in the past producing Sturgeon River Mine.

Developing strong community relations is an integral part of the business plan at LAURION. LAURION and its subsidiary, Ahsineeg, intends to continually strive to establish an active partnership with our Aboriginal Groups and communities in which we conduct our operations.

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

Tel: 1-705-788-9186

Fax: 1-705-805-9256

Website: <http://www.laurion.ca>

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, the details, anticipated timing and completion of the Shares for Debt Transaction, and management's objectives, strategies, beliefs and intentions. 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, the ability of the Corporation to obtain the approval of disinterested Shareholders and the TSX-V in regards to the Shares for Debt Transaction, 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.