



LAURION Assay Results from of the Surface Stockpile at Ishkoday Yields Range of Trace to 30.40 g/t Gold

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TORONTO, ONTARIO - (May 8, 2019) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTC/PINK: LMEFF) (“LAURION” or the “Corporation”), is pleased to announce laboratory certified assay results from the 2018 SONIC drilling completed on its surface stockpile (the “**Stockpile**”) emanating from the historic operation of the Sturgeon River Mine at the Corporation’s wholly owned Ishkoday Project (“**Ishkoday**”). A total 20 SONIC drill holes for 183m were completed testing the core of the Stockpile; collecting some 378 samples analyzed for gold.

The SONIC drilling had the objectives of (1) drilling to, and determining the bottom of the Stockpile; (2) better assessing the gold carrying material; and (3) collecting continuous samples at 1.5m intervals to the bottom of the Stockpile using a near equally spaced grid on the upper bench. LAURION expects completing the necessary studies for the optimal processing of the surface ore-bearing stockpile.

Program Assay Highlights for 2018

The 2018 SONIC drilling was supervised by Qualified Persons as defined by National Instrument 43-101 rules following CIM standards of best practices for the industry. The laboratory certified gold assay results for three sample size fractions (under 2mm, 2mm to 6.3mm, and over 6.3mm fractions) are summarized as follows:

- Gold for the under 2mm fraction ranged between 0.01 and 26.20 g/t gold; the same fraction in the 2010 sampling gave a range between 1.77 and 17.00 g/t gold;
- Gold for the 2mm to 6.3mm fraction ranged between trace and 30.40 g/t gold; the same fraction in the 2010 sampling gave a range of 0.05 to 4.84 g/t gold; and
- Gold for the over 6.3mm fraction ranged between trace and 2.70 g/t gold; the same fraction in the 2010 sampling gave a range of 0.01 to 16.29 g/t gold.

In 2018, LAURION also collected 7 additional grab rock samples from the Stockpile. All 7 samples were various breccias, whether volcanic, intrusive, hydrothermal or shear, and contained up to 50% shear quartz-chlorite veins, and trace to 5% disseminated to blebby pyrite. Three of the samples yielded 7.25, 6.64 and 2.62 g/t gold, and contained mostly quartz veins and pyrite.

The importance of the Stockpile samples, are that they characterize a portion of the rock types of the Sturgeon River Mine area.

However it should be noted that the samples are not necessarily representative of the entire mineralization hosted on Ishkoday.

Additional results from metallurgical test work are expected to be available in the coming weeks, and will consist of both gravity recovery and flotation testing.

2010 Stockpile Assay and Metallurgical Work

The 2010 assay and metallurgical testing was summarized in a LAURION report titled "*Resource Estimate on the Sturgeon River Mine Waste Pile and Tailings, Ishkoday Property*", by A. Armitage, P. Geo., and D. Studd, P. Geo., of GeoVector Management Inc., June 2013 (the "**2013 Technical Report**").

The 2013 Technical Report stated the resource estimate for the stockpile was 144,070 tonnes grading 1.59 g/t gold for 7,383 contained ounces of gold in the Indicated category. On the basis of these initial encouraging results, LAURION undertook a more comprehensive program to accurately determine the location and volume of the Stockpile, and to sample the Stockpile using an excavator to dig pits for acquiring representative samples for gold analysis.

A total of 30 pits were excavated and 46 selective samples were collected, with deeper pits (maximum 5.2m deep) providing 2 or 3 selective samples at successively deeper intervals. Sampling of the excavated material was carried out to acquire samples that were representative of rock types and broken rock size. Samples were collected in 20 litre pails for processing. Individual sample weights varied between 20.8 and 30.7 kg, and the total sample weight tested was 1.22 tonnes.

Gravity recoverable gold metallurgical test work completed in 2010 indicated that 87.5% of the gold could be concentrated by gravity. The combination of Knelson Concentration with cyanidation of the gravity tailings gave a combined recovery and extraction of 98.5%. A second set of gravity gold recovery test work was completed via semi-batch and continuous gravity concentration returned 82.6 % recovery. Microscopic examination was indicated good liberation of gold grains ranging from 15 to 177 µm or 0.015 to 0.177mm in size, indicating the Ishkoday gold mineralization is potentially both coarse and very fine.

The 2013 Technical Report also stated the resource estimate for both the surface stockpile and the tailings deposits totalled 281,571 tonnes grading 1.14 g/t gold for 10,327 contained ounces of gold (see *the Corporation's news release dated April 23, 2013*). Phoenix Gold (1984) reported a historical grade of 2.95 g/t gold from a bulk sample, indicating the potential gold grade of the Stockpile. The historic Sturgeon River Mine (1936 to 1942) produced 73,322 ounces of gold and 15,929 ounces of silver, from the No. 3 Quartz Vein. Gold was believed to be essentially located in white quartz vein material and was reportedly hand sorted and milled at an average grade of 15.71 g/t gold.

Quality Assurance and Quality Control ("QA-QC")

The SONIC drill used in 2018 operates using an oscillator drill head which generates a high-frequency that cause the soil and rock to change density and porosity, and to lose structure. The core sampler consists of an outer drill casing rod with an inner core barrel. The casing rods and core barrel are 3.05m long. The samples were captured in a clear plastic liner that is 76.2mm in diameter by 1.5m long that collected relatively undisturbed stockpile samples. Once the core run was completed, the core was removed from the core barrel, and laid horizontally on a flat surface for examination.

The surface elevations and locations of each drill hole were surveyed. The driller confirmed top and bottom depths of the drill holes. A qualified geologist from Gauvreau GeoEnvironmental Group ("**G3**") (of Sudbury, Ontario) examined the core to determine the Stockpile thickness, its base contact and rock types. Once pertinent information (mineralogy, moisture, clast size, etc.) was collected, samples were placed in drill core boxes by the G3 qualified geologist. Drill core boxes were then moved to the core shack tent where more detailed core logging was done.

Following the core logging, drill core was sampled at 30cm intervals, with each sample inserted in sample bags provided by the laboratory performing the analyses. A site-specific coding system was used to identify each sample collected. The coding system allows tracking and retrieval of information concerning a particular sample and was assured that each sample is uniquely identified. As part of the QA-QC, blind duplicates and blanks were incorporated within the sample stream.

Samples were then delivered by G3 to the AGAT Laboratories ("AGAT") facility in Thunder Bay (Ontario), and where subsequently shipped to AGAT's Mississauga (Ontario) facility for final processing and analysis. AGAT is an ISO/IEC 17025 accredited analytical laboratory and is independent of LAURION. Each sample was dried, weighed and sieved to three fraction sizes: under 2mm, 2mm to 6.3mm, and over 6.3mm fractions. Each of these fraction sizes represented a separate sub-sample and were weighed prior to analysis using the Fire Assay Method ("**FA**") with Atomic Absorption Finish ("**AAF**"). Any higher grade samples over 5 g/t gold were further analyzed using FA with a Gravimetric Finish ("**GF**") to determine a final gold grade.

All samples from the 2010 waste pile program were delivered by GeoVector Management Inc. personnel to the Activation Laboratories ("Actlabs") facility in Geraldton (Ontario). Actlabs is an ISO/IEC 17025 accredited analytical laboratory and is independent of LAURION. At Actlabs, samples were analyzed by fire assay with AAF. Any high grade samples over 3,000 ppb gold were further treated to FA with a GF to determine a final gold grade.

Sampling of the excavated material was carried out by GeoVector to acquire samples that were representative of rock type and broken rock size. Samples were collected in 20 litre pails and delivered to Overburden Drilling Management ("**ODM**") in Ottawa, Ontario. ODM sorted the individual samples into multiple size fractions. The size fractions were sent by ODM to Actlabs and they were analyzed by FA followed by AAF. Any high grade samples over 3,000 ppb gold were further treated with a GF to determine a final gold grade. Accompanying the Metallurgical test work was a further assay sample

which was sent to Act labs requiring a triplicate sample, pulverization to 90% passing 75 microns, a 50 gram sample charge and sand washing required, since the sample is nuggety gold. A blank sample was added as part of the QA-QC for visible gold samples at the end of sample runs.

About LAURION

The Corporation is a junior mineral exploration and development company listed on the TSX-V under the symbol LME and on the OTCPIK under the symbol LMEFF. LAURION now has 143,470, 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.

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.

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