



LAURION Engages Steven Hunter for Investor Relations Services

TORONTO, ONTARIO (August 22, 2023) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTC: LMEFF) (“LAURION” or the “Corporation”) is pleased to announce that it has engaged Steven Hunter to provide investor relations services.

Steven has been engaged to heighten capital market awareness and understanding of LAURION, and assist with managing investor communications and expectations. Steven's services are expected to include the enhancement of corporate marketing materials, investor engagement through select channels, relationship management, and other strategic capital market advisory services.

In connection with this engagement, the Corporation and Steven have entered into a consulting agreement (the "**Agreement**"), pursuant to which, among other things, Steven has agreed to provide certain investor relations services in accordance with Policy 3.4 - *Investor Relations, Promotional and Market-Making Activities* ("**Policy 3.4**") of the TSX Venture Exchange (the "**TSXV**"). The Agreement has a term of up to six months, effective August 21, 2023, and may be terminated at any time without charge by either party by giving a 30-day notice in writing. In consideration for his services, Steven will receive options to purchase up to 250,000 common shares of the Corporation at a price of C\$0.40 per common share, with a five-year term. The Options will vest as to one-third of the Options on each annual anniversary of their grant, with the first such vesting occurring on the first anniversary (being 12 months from the date of grant), in accordance with the Corporation's stock option plan and Policy 3.4.

Steven is based out of London, Ontario and was a licensed CIRO Investment Advisor and Professional Branch Manager for the past 22 years. A veteran of the Canadian investment services industry, Steven has held senior roles at a major Canadian bank that included responsibility for supervision and management of a multi-billion dollar business while adhering to strict guidelines set out by a number of provincial and federal self-regulatory organizations.

The Agreement does not contain any performance factors. Steven and the Corporation are unrelated and unaffiliated entities, although Steven is an existing minority shareholder of the Corporation. The appointment of Steven as an investor relations consultant of LAURION and the granting of stock options, as contemplated in the Agreement and summarized above, remain subject to 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 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.

A consequence of LAURION's success and advancement over the past several years is that the Corporation has become positioned as an acquisition target for appropriate potential acquirors. Accordingly, the Corporation's Board of Directors is aware that possible strategic alternatives and transactional opportunities may arise and/or could be procured in the short or medium terms. The Corporation will promptly issue a press release if any material change occurs. In the meanwhile, LAURION will continue to explore opportunities and potential transactions that are strategically beneficial to the Corporation and its shareholders.

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 Corporation's ability to advance the Ishkoday Project, the nature, focus, timing and potential results of the Corporation's future exploration efforts, the Corporation's and Steven's ability to heighten capital market awareness and understanding of LAURION, 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 failing to obtain the requisite regulatory (including the TSXV) approvals and the engagement of Steven on the terms described herein. 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.