



LAURION ANNOUNCES ANNUAL AND SPECIAL MEETING TO BE HELD ON NOVEMBER 15, 2023 AND PROVIDES CORPORATE UPDATE

TORONTO, ONTARIO (October 18, 2023) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTC/PINK: LMEFF) (“LAURION” or the “Corporation”), a mid-stage junior exploration and development company focused primarily on its wholly-owned Ishkoday Project, wishes to announce that its Annual and Special Meeting of shareholders (the “**Meeting**”) will be held on Wednesday, November 15, 2023 at 12:00 p.m. (Eastern time). LAURION will host a corporate update immediately after the Meeting to discuss the Corporation’s business strategy and objectives.

The following items of business will be considered at the Meeting:

- Setting the number of directors of the Corporation to be elected at the Meeting at three.
- The election of the Corporation’s directors. As announced in the Corporation’s news release dated September 29, 2023, Nick Ierfino resigned as a director of the Corporation due to personal reasons, effective September 30, 2023, and will not be standing for re-election at the Meeting. LAURION remains confident in the capabilities of its dedicated board and management teams, and is steadfast in its belief that the current composition of the Board of Directors leaves the Corporation well-positioned for continued future advancement. Moving forward, LAURION will continue to leverage its relationships with key service providers and experts to support these teams, as it deems appropriate.
- The reappointment of RSM LLP as auditors of the Corporation for the ensuing year.
- The approval and ratification of the Corporation’s “rolling” stock option plan.

The timing of the Meeting was determined in consideration of the timing and execution of LAURION’s current summer/autumn exploration program.

Meeting Materials

To further its commitment to environmental sustainability and to reduce its printing and mailing costs, LAURION uses the Notice and Access process for the delivery of meeting materials. Under Notice and Access, instead of receiving printed copies of the meeting

materials, shareholders receive a Notice and Access Notification containing details of the Meeting date, location and purpose, and information on how to access the meeting materials electronically. The timing and process for voting at the Meeting are described in detail in the Corporation's notice of meeting and management information circular for the Meeting, which have been made accessible to shareholders through Notice and Access and SEDAR+ at www.sedarplus.ca. The record date for the Meeting is October 5, 2023.

General Corporate Update

The Corporation's 2023 autumn drilling campaign has commenced and is comprised of approximately 3,675 metres of NQ drilling. The drill program is focused on targeting the northeast extension of the Sturgeon River Mine structure at the Ishkoday Project, located 220 km northeast of Thunder Bay and 28 km northeast of the Township of Beardmore.

Fieldwork will continue as long as the weather conditions prevail. Utilization of LiDAR, the magnetic geophysical survey completed earlier this year, in conjunction with the Corporation's 3D model, has proved to be most successful in structural and mapping work completed to date.

Qualified Person

The technical contents of this release were reviewed and approved by Jean-Philippe Paiement, PGeo, MSc, a consultant to LAURION, and a qualified person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About LAURION Mineral Exploration Inc.

The Corporation is a junior mineral exploration and development company listed on the TSX Venture Exchange under the symbol LME and on the OTC under the symbol LMEFF. LAURION now has 258,091,594 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.

FOR FURTHER INFORMATION, CONTACT:

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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, and management's objectives, strategies, beliefs and intentions, including in regards to the Corporation's drill program and fieldwork at the Ishkoday Project. 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 interpretation and actual results of current exploration activities, including the Corporation's drill program, 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.