



LAURION'S Extensive 14,922 Sample Database Contributes to the Validation of Precious and Base Metals within the 3km by 1 km Target Area

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TORONTO, ONTARIO (December 4, 2018) - LAURION Mineral Exploration Inc. (TSX.V: LME) and (OTCPINK: LMEFF) ("LAURION" or the "Corporation") is pleased to announce an update on the continuing assessment of precious and base metals assay results, as well as multi-element geochemical results from the May-June and August-September 2018 Stages 1 and 2 programs (the "**2018 Staged Campaign**") at the Corporation's 47 km² Ishkoday Project ("**Ishkoday**").

LAURION's 18-month exploration program, initiated in May 2018 has the strategic objective of outlining the bulk precious and base metals upside potential at Ishkoday. As further historic and new quartz vein systems are exposed over the next 12 months as part of the continued outcrop stripping programs in 2019, it will be interesting to observe if the anastomosing patterns will repeat themselves on-and across-strike endowing them with bulk length and width potential. The more gold carrying veins the greater the potential. The sulphide mineralization in polymetallic veins, shear zones and as disseminations could definitely add to this potential. There are over noted 120 gold carrying quartz veins on the Ishkoday.

Multi-Element Geochemical Results

The Corporation has a project-wide database of complete dataset of 14,922 surface samples, 283 diamond drill holes totaling 40,729 m, surface sampling, geological mapping, assays, geochemical analysis, and ground geophysics.

The bulk of the work by LAURION is centered on the 3km by 1 km Target Area in the southern half of Ishkoday. LAURION is awaiting delivery of the complete data package from the 2018 programs, and updates will be provided when the data are received. LAURION's final tally of collected samples is compiled in the following table:

	SAMPLES > 0.005 G/T GOLD
LAURION SAMPLES	
ALL WORK DATASETS (14,992)¹	8,865 (59%)
2008-2014 DIAMOND DRILL CORE (13,336)	8,118 (61%)
2018 SURFACE CHANNEL SAMPLE (948)	381 (40%)
2008-2014 SURFACE GRAB SAMPLES (631)	289 (46%)
MULTI-ELEMENT ANALYSIS DATASET ONLY (10,336)²	4,315 (42%)
2008-2014 DIAMOND DRILL CORE (8,662)	3,550 (41%)
2018 SURFACE CHANNEL SAMPLE (948)	381 (40%)
2008-2014 SURFACE GRAB SAMPLES (631)	289 (46%)
PHOENIX GOLD SAMPLES³	
76 QUARTZ VEINS (1,719)	1,377 (63%)

Notes: The numbers of samples are added in parentheses in the left column, whereas those of the right column are percent of the sample population.

¹ From either precious metals or base metals or multi-element geochemistry: precious metals such as gold or silver; base metals such as copper, zinc or lead; or trace elements, such as vanadium, nickel, arsenic, barium, rubidium, strontium, zirconium, cobalt, chrome or yttrium; or major elements, such as silica, alumina, calcium, iron, potassium, manganese, magnesium, sodium, phosphorus, sulphur or titanium from diamond drill core, surface channel and grab samples.

² From precious and base metals, and multi-elements.

³ From the Phoenix Gold gold database in 1984, 1986 and 1987.

In the table above, between 40 and 60% of all samples carry more than 0.005g/t gold. This is not unusual in Archean gold districts, but the fact that the Sturgeon River Gold Mine (the "Mine") exists demonstrates that there are mechanisms active at Ishkoday that have concentrated gold into economic amounts. LAURION believes that continuing focussed work on the quartz vein system could potentially demonstrate the true potential of Ishkoday.

Of the total LAURION drilling budget from 2008 to 2014, 68% was concentrated on sulphide mineralization. Only portions of the Marge and No.3 Quartz Veins were drill tested by LAURION. The end result is a heavy bias towards lower gold values, since gold at Ishkoday is not genetically linked to the copper-zinc-lead sulphide mineralization – *refer to statistical analysis below*. As LAURION will increase its quartz vein sampling over the next campaigns, it is expected gold grades could potentially follow similar patterns to the Phoenix Gold results.

As noted in the Corporation's previous news releases, mineralization is open at depth beyond the current core drilling limit of -200m from surface, based on the historical mining to a -685 m depth, as evidenced in the past producing Mine (1936-1942). The Mine produced 73,322 ounces of gold, and 15,929 ounces of silver from the No. 3 Vein at 24 g/t gold, and generated a large gold and silver bearing stockpile of 144,070 tonnes grading 1.59 g/t gold in the Indicated Mineral Resources category (based on a *NI 43-101 Technical Report filed on SEDAR in June 2013 – refer to the Corporation's news release dated April 23, 2013*).

Statistical Analysis

From the perspective of statistical analysis, the 8,662 diamond drill core samples were treated separately from the surface 948 channel samples and 631 selected grab samples.

Key highlights from the statistical processing are as follows:

➤ Igneous rock classifications:

- Both intrusive and extrusive volcanic rocks are found at Ishkoday. The intrusive volcanic rocks include granodiorite, diorite porphyry and diorite. The extrusive volcanic rocks are mostly dacites, rhyodacites and rhyolites (or felsic volcanics) with a major spread towards the iron-rich basalt fields in the classic 1976 Jensen Ternary Diagram (aluminum versus iron+titanium versus magnesium).
- By using zircon ("Zr") versus yttrium ("Y") diagrams, Gibson in 2014 (*Review of Base Metal and Gold Mineralization at LAURION's Ishkoday Property, NW Ontario, internal*

report dated August 2014) was able to show the felsic volcanics at Ishkoday are in the Calc-Alkaline field.

- The higher iron content is due in part to the presence of iron sulphides (pyrite), iron-magnesium hydroxide phyllo-silicates (chlorites) and iron hydroxide aluminosilicates (epidote), confirmed from observations made in 10 thin sections from a LAURION 2018 study, and the higher proportion of sulphide-chlorite-epidote veins intersected in LAURION's diamond drilling and surface samples from 2008 to 2012.
- Precious and base metal element correlations (Statistical Correlation Coefficients or "CC"):
 - LAURION interprets the gold/silver event as distinct from the base metal system, linked solely to the late overprinting quartz veins. Gold and silver production from the Mine supports that interpretation - 73,322 ounces of gold and 15,929 ounces of silver (gold:silver ratio of 4.6:1).
 - However, silver has a moderate to good association with the base metals copper, zinc and lead (copper @ +0.691, zinc @ +0.559, lead @ +0.286); copper has a good association with zinc (CC @ +0.515) but poor with lead (CC @ +0.132); and zinc has a poor association with lead (CC @ +0.223).

Stage 2 Exploration Campaign Channel Sampling and Assay Results

The 2018 Campaign focussed on mechanized stripping, channel sampling and assaying along two strategic NW-SE 400m to 500m outcrop stripping lines (the "**Lines**") as a first pass assessment of the bulk polymetallic veins in the 3km by 1km Target Area (see the Corporation's news release dated November 13, 2018) . Two lines were completed, T18-1 and 2. A total of 943 individual channel samples were taken from both Line T18-1 and 2, varying in individual length from 20cm to 8.5m. Bedrock outcrop coverage of T18-1 is 60% and 80% for T18-2. Individual channel sample assay results ("Assays") to date included:

- 160 anomalous gold Assays
 - 72 gold Assays between 0.03 and 0.10 g/t gold;
 - 70 between 0.10 and 1 g/t gold; and
 - 18 above 1 g/t in the range 1.02 g/t gold over 0.2m to 27.70 g/t gold over 0.4m, with the most significant interval of 17.1 g/t gold over 1.5m.
- 221 anomalous silver Assays:
 - 125 silver Assays between 0.10 g/t and 1 g/t silver; and
 - 96 above 1 g/t in the range 1.00 g/t silver over 0.3m to 11.50 g/t silver over 0.3m.
- 4 anomalous copper Assays:
 - 4 copper Assays between 0.1% and 1% copper.
- 62 anomalous zinc Assays:
 - 56 zinc Assays between 0.1% and 1% zinc;
 - 6 above 1% zinc from 1.03% zinc over 0.6m to 3.80% zinc over 0.8m.

Line T18-1 extends 500m in a NW-SE direction at right angles to the orientation of geological units and is located approximately 1km NE of the past producing Sturgeon River Mine's No. 3 Quartz Vein. The geology consists of felsic to intermediate volcanic and intrusive rocks, mostly rhyolite/dacite flows, tuffs and cut by mafic dykes. The quartz veins undulate and form anastomosing patterns as observed in the previously sampled "85-A2" vein system, similar to other structurally hosted lode gold deposits. Line T18-2 is located approximately 350m W-SW of the No. 3 Quartz Vein, and extends 500m in a NW-SE direction at right angles to the orientation of geological units. Here, two major vein sets were identified including the newly discovered 040° Bootleg Quartz Vein that may be the SW extension of the "85-A2" Quartz Vein located more than 1km to the NE. Additional results from quartz veins and/or sulphide veins, composite intervals and location maps are being compiled for both T18-1 and 2 and will be made available shortly.

Quality Assurance and Quality Control ("QAQC")

A total of 1,692 field samples were taken from the Stages 1 and 2 field exploration programs at the Ishkoday in 2018. All samples including standards, blanks and duplicates were sent to ALS laboratory facilities in Thunder Bay (Ontario) and Val-d'Or (Quebec) for analytical preparation and eventually to Vancouver (B.C.) precious and base metal assays, and whole rock analysis.

Some 322 field samples were taken during Stage 1: 82 channel samples from the "Jack" quartz-sericite-chlorite-sulphide schists and the "85-A2" quartz vein, and 240 selective grab samples from the quartz veins of the northern claims and both quartz and polymetallic veins from the southern claim blocks.

A total of 943 channel samples were taken during Stage 2 from Line T18-1 and 2. Each channel sample were saw cut individually by a technician to lengths chosen by the senior geologists, ranging from 5 to 7 cm widths and 7 to 10cm depths. Individual sample weights ranged from 5 to 10kg for channel samples and 1 to 3kg for selective grab samples.

Individual field samples were taken by either field technicians, prospectors or geologists, and inserted in individual plastic bags, each with ALS sample tags. Samples were checked, catalogued and bags sealed by the senior geologist, then placed in large numbered nylon bags with standards, blanks and duplicates. The bags were then sealed and transported by Explo-Logik employees to the ALS facilities. Once at the ALS facilities, samples were catalogued using the bar coding system, dried, weighed, crushed, pulverized to 70% <2mm, and riffle-split for final pulverization to 85% <75µm. A final split is taken for multi-element ICP-AES analysis (gold plus 33 elements) and ore grade finish on anomalous results in gold, silver, copper and zinc.

About LAURION Mineral Exploration Inc.

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 137,965,639 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.

FOR FURTHER INFORMATION, CONTACT:

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For links to photos and images of the Ishkoday Gold Project, please visit the Corporation's website at URL <http://www.LAURION.ca> or LinkedIn at URL <https://www.linkedin.com/in/cynthia-le-sueur-aquin-04b03017/detail/recent-activity/>. The Viewer should note that images and photos displayed on these websites show selected mineralization that may not necessarily be representative of the mineralization hosted on the Ishkoday Gold Project.

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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 details, anticipated timing and completion of the transactions and other matters described in this press release, including without limitation, the timing, completion and future results of the Corporation's exploration program at Ishkoday. 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, 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.