



LAURION ANNOUNCES CLOSING OF FIRST TRANCHE OF NON-BROKERED PRIVATE PLACEMENT OF UNITS

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TORONTO, ONTARIO - (May 10, 2019) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTC/PINK: LMEFF) (“LAURION” or the “Corporation”) today announced that it has closed the first tranche of its previously-announced non-brokered private placement (the “**Private Placement**”), with the first tranche consisting of an aggregate of 10,000,000 units (the “**Units**”) at a subscription price of \$0.10 per Unit for aggregate gross proceeds to the Corporation of \$1 million.

Each Unit consists of one common share of the Corporation (each, a “**Common Share**”) and one Common Share purchase warrant (each, a “**Warrant**”), with each Warrant entitling the holder thereof to acquire one additional Common Share at a price of \$0.14 per share for a period of 24 months from the date of issuance. The Corporation intends to use the net proceeds from the issue of Units for exploration activities and general working capital purposes.

In connection with the first tranche of the Private Placement, an arm’s-length finder received \$50,000 as a cash finder’s commission and an aggregate of 500,000 finder’s warrants having the same attributes as the Warrants.

Pursuant to applicable Canadian securities laws, all securities issued pursuant to the first tranche of the Private Placement are subject to a hold period of four months and one day, expiring on September 10, 2019. The Private Placement remains subject to the TSX Venture Exchange’s final approval.

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 has 153,470,084 outstanding shares of which 52.1% 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 Ishkodag Gold Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential.

Current exploration is focussed on the near term potential of major near surface mineral resources in both gold and base metals based on the network of un-developed quartz veins similar to those observed at other gold deposits in the immediate region and in other greenstone belts.

Mr. Jean Lafleur, P. Geo. (APGO, OGO), 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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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 use of net proceeds from the Private Placement and the completion and timing of any additional tranches of the Private Placement. The forward-looking statements involve risks and uncertainties. Actual events could differ materially from those projected herein including as a result of a change in the trading price of the Common Shares, the TSX-V not providing its final approval for the Private Placement. 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.

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