



LAURION intersects 19.94 g/t gold over 2.50 m, including 98.5 g/t gold over 0.50 m, in drilling at CRK Zone, Ishkoday Project

- Mineralized zone has now been extended to 550 m along strike and 420 m across strike, with 2 km strike length between A-Zone to CRK Zone
- Mineralized NE- and N-trending zones at CRK can be traced from surface to a maximum depth of 240 m with mineralization appearing to plunge moderately SW and remaining open at depth
- The majority of the CRK Zone remains open below 190 m depth

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TORONTO, ONTARIO (December 15, 2020) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTC:PINK: LMEFF) (“LAURION” or the “Corporation”) is pleased to report further assay results for four (4) drill holes of the ten (10) hole, 2,962 m Phase 2 drill campaign, completed on the CRK Zone, Ishkoday Project. Assay results for the first four (4) holes were previously reported in the December 1 2020 news release and are pending on the remaining two (2) holes. The Ishkoday Project is located approximately 220 km northeast of Thunder Bay, Ontario, near the town of Beardmore in the Onaman-Tashota gold belt.

Drill holes LME20-026 to LME20-029 were drilled along the main NE-trending trenched CRK Zone at approximately 100 m spacing as shown in [Figure 1](#).

Drilling Highlights:

- LME20-026
 - 2.50 m grading 19.94 g/t gold and 2.03 g/t silver, including 0.50 m grading 98.5 g/t gold and 8.3 g/t silver
 - 1.00 m grading 5.41 g/t gold
 - 7.60 m grading 0.46 g/t gold, 1.22 % zinc, including 1.00 m grading 2.87 g/t gold and 5.54 % zinc
- LME20-028
 - 0.50 m grading 5.61 g/t gold, 10.5 g/t silver
- LME20-029
 - 1.12 m grading 1.56 g/t gold, 3.98 % zinc

David Lewis, P.Geo., LAURION Exploration Manager, commented: “Significant widths and grade of surficial gold and zinc mineralization is present at the CRK Zone and these four drill holes represent systematic testing of the CRK Zone mineralization to depth. Not only have we been able to extend the main sheared mineralized trend 135 m to the southwest, but we have been able to trace it 310 m between holes at depth. Furthermore, we are seeing a change in mineralization at depth to the southwest, with wider intervals and higher grades, where it remains open.”

Significant assay data is presented in Table 1 and drill hole position and orientation data is presented in Table 2. A plan map of mineralization and drill sections are presented in [Figure 1](#).

Table 1: Significant assay results, LME20-026 to LME20-029

| Hole ID | From (m) | To (m) | Length (m) | Gold (g/t) | Silver (g/t) | Copper (wt%) | Zinc (wt%) |
|-----------|----------|--------|--------------|--------------|--------------|--------------|-------------|
| LME20-026 | 13.50 | 14.50 | 1.00 | 5.41 | 2.35 | 0.01 | 0.01 |
| | 79.50 | 82.00 | 2.50 | 1.08 | 2.98 | 0.08 | 2.86 |
| | 85.00 | 102.50 | 17.50 | 0.10 | 3.26 | 0.11 | 0.37 |
| | 132.40 | 140.00 | 7.60 | 0.46 | 2.73 | 0.09 | 1.23 |
| | 197.00 | 197.50 | 0.50 | 0.46 | 0.90 | 0.00 | 0.03 |
| | 232.00 | 234.27 | 2.27 | 0.04 | 1.06 | 0.01 | 1.56 |
| | 247.00 | 249.50 | 2.50 | 19.94 | 2.03 | 0.00 | 0.01 |
| Including | 247.58 | 248.08 | 0.50 | 98.50 | 8.30 | 0.00 | 0.01 |
| | 262.50 | 265.00 | 2.50 | 0.06 | 2.26 | 0.12 | 0.15 |
| | 286.50 | 287.70 | 1.20 | 0.37 | 0.25 | 0.01 | 0.02 |
| | 298.50 | 299.00 | 0.50 | 0.25 | 0.90 | 0.01 | 0.02 |
| LME20-027 | 65.80 | 66.30 | 0.50 | 1.26 | 0.90 | 0.01 | 0.01 |
| | 96.20 | 100.50 | 4.30 | 0.17 | 0.99 | 0.02 | 0.08 |
| | 141.00 | 152.50 | 11.50 | 0.10 | 1.77 | 0.05 | 0.62 |
| | 170.00 | 171.50 | 1.50 | 0.33 | 0.58 | 0.00 | 0.02 |
| | 219.92 | 222.50 | 2.58 | 0.17 | 4.25 | 0.01 | 0.02 |
| | 295.00 | 297.50 | 2.50 | 0.65 | 0.88 | 0.02 | 0.02 |
| LME20-028 | 17.90 | 18.40 | 0.50 | 5.61 | 10.50 | 0.05 | 0.59 |
| | 38.00 | 40.00 | 2.00 | 0.43 | 6.48 | 0.17 | 2.69 |
| | 45.00 | 45.50 | 0.50 | 0.49 | 3.10 | 0.03 | 1.22 |
| | 148.00 | 151.00 | 3.00 | 0.32 | 2.15 | 0.04 | 0.12 |
| | 182.50 | 184.00 | 1.50 | 0.25 | 0.55 | 0.00 | 0.03 |
| | 240.95 | 250.15 | 9.20 | 0.11 | 1.04 | 0.03 | 0.23 |
| | 344.50 | 345.00 | 0.50 | 0.32 | 1.80 | 0.12 | 1.44 |
| | 354.00 | 355.00 | 1.00 | 0.03 | 3.50 | 0.10 | 1.14 |
| LME20-029 | 56.50 | 61.00 | 4.50 | 0.28 | 0.25 | 0.01 | 0.01 |
| | 97.00 | 101.40 | 4.40 | 0.74 | 3.17 | 0.10 | 1.00 |
| | 110.00 | 118.00 | 8.00 | 0.02 | 0.40 | 0.01 | 0.28 |
| | 139.00 | 140.50 | 1.50 | 0.31 | 6.00 | 0.04 | 0.13 |
| | 155.15 | 156.27 | 1.12 | 1.56 | 4.90 | 0.10 | 3.98 |
| | 198.50 | 201.00 | 2.50 | 0.16 | 1.62 | 0.05 | 0.48 |
| | 212.00 | 215.00 | 3.00 | 0.15 | 7.32 | 0.32 | 0.19 |
| | 227.00 | 228.50 | 1.50 | 0.88 | 4.30 | 0.02 | 0.52 |
| | 258.50 | 259.50 | 1.00 | 1.11 | 0.60 | 0.00 | 0.01 |

| | | | | | | | |
|--|--------|--------|------|------|------|------|------|
| | 287.00 | 291.00 | 4.00 | 0.19 | 0.51 | 0.00 | 0.02 |
| | 323.00 | 324.00 | 1.00 | 0.48 | 0.50 | 0.00 | 0.01 |

Note: Mineralization is subvertical and the true width of mineralization is estimated at >60% of the drill hole interval.

Table 2: Collar position, orientation and depth of diamond drill holes

| Hole ID | Easting | Northing | Elevation (m) | Depth (m) | Azimuth (°) | Dip (°) |
|-----------|---------|----------|---------------|-----------|-------------|---------|
| LME20-026 | 445662 | 5511940 | 331 | 311 | 290 | -50 |
| LME20-027 | 445645 | 5511849 | 327 | 323 | 290 | -50 |
| LME20-028 | 445806 | 5511981 | 326 | 419 | 290 | -45 |
| LME20-029 | 445849 | 5512090 | 328 | 374 | 290 | -50 |

Coordinates are presented in UTM NAD83 Zone 16N.

Qualified Person

Mr. David Lewis, P. Geo. (PGO), LAURION 's Exploration Manager, is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the content of this news release.

All core samples have been assayed by ALS Laboratories in Thunder Bay, Ontario. Samples are processed by 4-acid digestion and analyzed by fire assay on 50 g pulps and ICP-AES (Inductively-Coupled-Plasma – Atomic-Element-Spectroscopy). Over limit analyses are reprocessed with gravimetric finish.

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. The Corporation currently has 198,718,522 outstanding shares, of which approximately 71% of LAURION's issued and outstanding shares are owned and controlled by Insiders who are eligible investors under the "Friends and Family" categories.

LAURION's emphasis is on the development of its flagship project, the 100% owned mid-stage 47 km² Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential. The mineralization on Ishkoday is open at depth beyond the current core-drilling limit of -200 m from surface, based on the historical mining to a -685 m depth, in the past producing Sturgeon River Mine. The recently acquired Brenbar Property, which is contiguous with the Ishkoday Property, hosts the historic Brenbar Mine and LAURION believes that the mineralization to be a direct extension of mineralization from the Ishkoday Property.

FOR FURTHER INFORMATION, CONTACT:

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