



LAURION Initiates 10,000 m Diamond Drilling Program at their Flagship Ishkoday Polymetallic Project

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TORONTO, ONTARIO (April 13, 2021) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTCPIK: LMEFF) (“LAURION” or the “Corporation”) is pleased to announce that it has commenced this 2021 season’s 10,000m diamond drill hole program at its flagship property, Ishkoday, located in the Onaman -Tashota Greenstone Belt, 28km northeast of Beardmore, Ontario.

Diamond Drill Program

The objective of this initial 10,000m drilling campaign is the definition of the mineralized system which comprises the 2020 Niish discovery and the A-Zone (Behzik structure). Early results at the Niish structure in drill holes LME20-031 which intercepted 70.65 m of 3.90 g/t Au, 6.46 g/t Ag, 0.25 % Cu, 0.40 % Zn from 325 - 423.25 m; and LME20-030 which intercepted 18.50 m of 0.18 g/t Au, 14.64 g/t Ag, 0.21% Cu and 3.69% Zn from 141.50 - 160.00 m, showed the encouraging potential of this mineralized structure.

The Niish and the Behzik shear zones are part of a set of third order parallel structures, delineating the southern and northern contact of an interpreted (from drilling and geophysics) dioritic intrusive plug. In addition to these two (2) parallel structures, a number of EW and NS mineralized subsidiary structures and veins have been identified through past surface exploration and drilling (See [Figure 1](#)). Both the Niish and Behzik structures are interpreted as the major fluid conduits bounded by the diorite contact and S2 foliation. This dilatational zone and the presence competent Fe-rich rocks represents a major mineralized zone characterized by numerous sets of organized veins.

The planned drill holes will be investigating the geometry and grade distribution of the greater Niish and Behzik zone while also aiming at defining the mineralized veins system comprised between them. A total of 8 holes varying from 650 to 750 metres in depth have been planned as part of this initial drilling campaign.

This new litho-structural interpretation opens significant potential for the exploration of Au-rich orogenic type mineralization at the A-Zone. “I am most pleased that the Laurion team together with geological experts at Mira Geoscience were able to integrate all the available data at Ishkoday, including more than 40 years of exploration historical data, to generate a global understanding of the A-Zone mineralization. This bodes well for

greater exploration success in building mineralization volume at Ishkoday," stated Cynthia Le Sueur-Aquin, President and CEO of LAURION.

Issuance of Performance Incentive Stock Options

The Corporation also wishes to announce that it has granted to each of John Covello and Nick Ierfino incentive stock options ("**Options**") to acquire 212,045 common shares of the Corporation, exercisable on or before April 13, 2026 at an exercise price of \$0.23 per share, subject to vesting requirements. These Options are part of a discretionary performance bonus awarded to Mr. Covello and Mr. Ierfino (who are both directors of the Corporation) in recognition of their significant contributions to the Corporation's capital raising initiatives.

The issuance of Options, as contemplated in this news release, is subject to the terms of the Corporation's stock option plan and TSX Venture Exchange ("**TSXV**") approval.

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 OTCPIK under the symbol LMEFF. The Corporation currently has 209,752,480 outstanding shares, of which approximately 73% 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-rich polymetallic mineralization with a significant upside potential. The mineralization on Ishkoday is open at depth beyond the current core-drilling limit of -200m 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.

Qualified Person

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements and has been reviewed and approved by Jean-Philippe Paiement, PGeo., MSc. a consultant to Laurion, and a "qualified person" within the meaning of National Instrument 43-101.

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 and the issuance of Options. 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 the interpretation and actual results of current exploration activities, the TSXV not providing its approval for the granting of Options, 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.

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