



## LAURION Acquires the Twin Falls Orogenic Occurrence Contiguous to Ishkoday Project

**TORONTO, ONTARIO (October 11, 2023) - LAURION Mineral Exploration Inc. (TSX.V: LME) and (OTCPINK: LMEFF) ("LAURION" or the "Corporation")** is very pleased to announce that it has expanded its flagship Ishkoday Project by acquiring mineral exploration claims (the "**Acquisition**") by way of a purchase agreement between the Corporation and two arms-length parties (the "**Vendors**"), dated October 10, 2023. Specifically, LAURION has acquired 53 mineral claims located in the Irwin, Pifher and Sandra Townships within the Greenstone area of Northwestern Ontario (collectively, the "**Property**"). The Property, which hosts an orogenic gold occurrence, is 10.46 km<sup>2</sup> (1,046 hectares) and is located in the Onaman-Tashota Greenstone Belt (the "**OTGB**"), approximately 10 km north of the Trans-Canada Highway (Highway 11) and 28 km northeast of the Town of Beardmore.

As consideration for the Property, LAURION has agreed to issue to the Vendors an aggregate of 142,857 common shares in the capital of the Corporation ("**Shares**") at a deemed price of \$0.70 per Share, representing an aggregate purchase price of \$100,000. The Corporation has also granted to the Vendors a net smelter returns royalty of 1.0% on gold and base metal production from the Property (the "**NSR Royalty**"). The Corporation shall have the exclusive and irrevocable right and option to purchase, at any time, 0.5% of the NSR Royalty by paying \$500,000 and giving notice to the Vendors to that effect.

The Shares issued to acquire the Property will be subject to a four-month hold from the date of issue.

The Acquisition is an arm's length transaction for the purposes of the policies of the TSX Venture Exchange (the "**TSXV**"), and no finder's fees are payable in connection with the Acquisition. The Acquisition was completed as an "Expedited Acquisition" under TSXV Policy 5.3 – *Acquisitions and Dispositions of Non-Cash Assets*, and remains subject to the TSXV's final acceptance.

### **Twin Falls Property**

The Property is contiguous and lies west of the Ishkoday Project. The addition of the Property will increase the prospective Ishkoday land package to 57.43 km<sup>2</sup> (5,743 hectares).

The geological setting in the Property's vicinity is dominated by Archean, intermediate to felsic metavolcanic rocks of the OTGB. Many of the gold occurrences in this region are stock-related and located at the margins of intrusive igneous bodies. This includes both granite-granodiorite bodies. Locally, the claim group is underlain by feldspar and

quartz-feldspar porphyry, and medium to coarse felsic volcanic breccia (agglomerate).

A regional break, known as the Paint Lake Fault, lies approximately 4 km to the south and marks the northern boundary of the main Beardmore-Geraldton Greenstone Belt. A secondary break (Musca Lake Fault) traverses the southern boundary of the claim group and may have contributed to the intense shearing seen at the Twin Falls Occurrence.

Power stripping in 1998 revealed a 60 m wide zone, adjacent to the swamp along the eastern shore of the lake, comprising highly sheared and sericitized quartz-eye feldspar porphyry or felsic tuff. This zone strikes E-W at 102 degrees and dips steeply to the south. The main showing on the Property consists of a quartz vein with Fe-carbonate alteration, 22.8 cm in width. In one place, specks of visible gold were observed. (*The Beardmore-Geraldton Economic Geologist - August 7, 1985 and October 24, 1985 - B. Nelson - MDI42E13NW00004.*)

### **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 257,948,737 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 km<sup>2</sup> 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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### **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 the anticipated impact of the acquisition of the Property on the Ishkoday Project, the Corporation and its business and operations, the Corporation's ability to obtain TSXV final acceptance for the acquisition of the Property, LAURION's business, operations and condition, and management's objectives, strategies, beliefs and intentions. 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 and future 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.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*