



LAURION Reports Promising Summer 2024 Results: Channel Samples Yielding up to 24.9 g/t Au across 0.65 m and Grab Samples Yielding up to 73.2 g/t Au

TORONTO, ONTARIO (August 23, 2024) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTC/PINK: LMEFF) (“LAURION” or the “Corporation”) is very pleased to announce grab and channel sample results from its Summer 2024 field exploration program at the Corporation’s Ishkōday Project, located 220 km northeast of Thunder Bay, Ontario.

Stated Cynthia Le Sueur-Aquin, President and CEO of LAURION: *“We are incredibly pleased with the progress and results from our Summer 2024 exploration program. The high-grade gold and some copper values we have encountered, particularly within the channel samples, yielded up to 24.9 g/t Au and 37.7 g/t Ag across 0.65 m, along with grab samples yielding values up to 73.2 g/t Au and 132.0 g/t Ag. These assay results are a testament to the mineral potential of the Ishkōday Project. The LAURION team’s meticulous approach to exploration, including trenching, power washing, and detailed mapping, has returned exactly the kind of results we had anticipated, and these findings provide us with a good foundation for the next phase of our work. LAURION remains committed to realizing the full potential of the Ishkōday Project, and we believe that the results bring us one step closer to achieving that vision.”*

LAURION initiated its Summer 2024 field exploration program in mid-May, conducting a program of prospecting over several areas of specific interest in the vicinity of the Ziibi zone, Sturgeon River Mine Area and Twin Falls property, collecting a number of grab samples.

Ziibi Zone

The Ziibi Zone, situated 1.8 km north of the Namewaminikan River and east of Highway 801, lies to the northeast of the Sturgeon River Mine. The program on the Ziibi Zone involved trenching, power washing, and channel sampling, followed by detailed geological mapping. These efforts are designed to further delineate the mineralization potential of this new exploration zone and to enhance the overall understanding of the area’s structural geology.

Highlights the grab samples are as follows ([See Image](#)):

- Ziibi North - 0.25 g/t Au, 7.2 g/t Ag and 1.20 % Cu; and
- Ziibi North - 2.28 g/t Au, 3.4 g/t Ag and 0.56 % Cu;

Highlights from the Ziibi Zone channel sampling are as follows:

- Ziibi L24: **5.91 g/t Au over 1.04 m; and**
- Ziibi L21: **1.61 g/t Au over 0.75 m.**

85 Zone (Sturgeon Mine Area)

After completing the channel sampling at the Ziibi Zone, the exploration team turned their attention to the 85A and 85M veins which were delineated during the 2023 summer field season. This next phase involved excavation, power washing, and further channel sampling in these promising areas. The 85M2 and 85M3 zones are located approximately 540 m and 380 m northwest of the Sturgeon River Mine, respectively. The 85M2 and 85M3 zones are characterized by a complex network of parallel quartz veins and shears, within the altered felsic volcanic host rock.

Below are the highlights of the best channel samples from these 2 zones ([See Image](#)):

- 85A L15: **24.9 g/t Au over 0.65 m;**
- 85A L20: **21.0 g/t Au over 0.75 m;**
- 85A L25: **9.36 g/t Au over 0.35 m;**
- 85M L28: **7.48 g/t Au over 0.43 m;**
- 85M L16: **2.83 g/t Au over 0.95 m;**
- 85M L9: **4.19 g/t Au over 0.25 m;**
- 85A L18: **4.69 g/t Au and 13.1 g/t Ag over 0.30 m;**
- 85A L21: **4.02 g/t Au over 0.50 m;**
- 85M L26: **1.365 g/t Au and 37.7 g/t Ag over 0.85 m;**
- West SRM - 53.90 g/t Au and 14.4 g/t Ag; and
- West SRM - 2.09 g/t Au.

Twin Falls Property

Acquired in 2023, the Twin Falls property spans 10.46 km², hosts several orogenic gold occurrences and is of great interest to LAURION. The Twin Falls property is situated approximately 7 km west of the Sturgeon River Mine and is contiguous with the Ishkōday Project. The geological setting at Twin Falls is characterized by Archean intermediate to felsic metavolcanic rocks. Many of the gold occurrences are stock-related, often found at the margins of intrusive igneous bodies, including granite and granodiorite. Locally, the claim group is underlain by feldspar and quartz-feldspar porphyry, as well as medium to coarse felsic volcanic breccia (agglomerate). The Corporation completed an initial prospecting program on the Twin Falls property this summer.

Highlights of the grab samples from the Twin Falls property as follows ([See image](#)):

- 73.20 g/t Au;
- 61.50 g/t Au;
- 14.20 g/t Au;
- 13.10 g/t Au and 31.4 g/t Ag;
- 5.08 g/t Au;
- 4.53 g/t Au and 132.0 g/t;
- 3.33 g/t Au and 125.0 g/t;
- 1.24 g/t Au and 10.2 g/t Ag;
- 0.84 g/t Au;
- 0.61 g/t Au; and
- 0.22 g/t Au and 18.2 g/t Ag.

***All sample values are from grab sample and channel samples which by their nature, are not representative of overall grades of mineralized areas. Readers are cautioned to not place undue reliance on the assay values reported in the highlights above.*

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/PINK under the symbol LMEFF. LAURION now has 267,271,735 outstanding shares of which approximately 72% 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 57 km² Ishkōday Project, and its gold-rich polymetallic mineralization.

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 Corporation's ability to advance the Ishkōday Project, the nature, focus, timing and potential results of the Corporation's exploration, drilling and prospecting activities in 2024 and beyond, including its planned activities for the Ishkōday Project for the remainder of 2024. 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.

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