LAURION Advances Environmental and Permitting Activities at Ishkōday Gold and Polymetallic Project

TORONTO ONTARIO, September 18, 2026 — LAURION Mineral Exploration Inc. (TSX-V: LME | OTC: LMEFF | FSE: 5YD) ("LAURION" or the "Company") is pleased to provide shareholders with an update on the environmental, technical and regulatory work supporting the continued advancement of the Company's 100%-owned Ishkōday Gold and Polymetallic Project in the Onaman-Tashota, Beardmore-Geraldton Greenstone Belt of Northwestern Ontario.

LAURION is currently advancing two complementary initiatives associated with the historical Sturgeon River Mine: the recovery and remediation of the historical surface waste rock stockpile and the Company's proposed Advanced Exploration Project focused on dewatering, rehabilitating and evaluating the historical Sturgeon River Mine shaft and underground workings.

Over the past five years, LAURION has undertaken a comprehensive program of environmental baseline studies, technical investigations, indigenous and regulatory consultation to characterize existing site conditions and support project planning and applicable regulatory approvals.

Background

Surface Stockpile Recovery

LAURION has submitted an application for a Recovery of Minerals Permit to the Ministry of Energy and Mines, including a Recovery and Remediation Plan, under section 152.1 of Ontario's *Mining Act* and Ontario Regulation 463/24.

The Sturgeon River Mine surface waste rock stockpile is a legacy of historic mining operations and based on historic and current technical information, contains mineralized material that LAURION is seeking authorization to recover under Ontario's regulatory framework for the recovery of minerals. The material currently exists on surface as a result of decades-old operations and its recovery is not expected to require new infrastructure, mining or underground development. The proposed work would involve the recovery of minerals from the historical surface waste rock stockpile through removal and off-site processing of the material, followed by remediation of the stockpile area in accordance with applicable provincial standards. These activities take into consideration, and are supported by, the assessment of potential environmental effects and identification of appropriate environmental protection and remediation measures.

Shaft Dewatering and Advanced Exploration

Separately, LAURION is advancing its plans to rehabilitate the historical Sturgeon River Mine shaft to facilitate further evaluation and exploration of the historical in-situ resource potential.

The historical mine workings include a vertical shaft extending approximately 642 metres below surface and 15 historical underground levels. The mine has remained flooded since historical operations ceased, with approximately 114,000 cubic metres of static water previously estimated to be contained within the underground mine workings. The proposed Advanced Exploration Project would involve removal of the existing shaft cap, rehabilitation of the shaft collar and installation of a temporary exploration headframe and hoisting plant to allow for safe access, controlled dewatering of the shaft, and progressive rehabilitation of the shaft and existing underground levels. Once safe underground access has been established, LAURION intends to undertake underground exploration drilling and sampling to further evaluate the deposit and mineralized system. No commercial mineral production or ore processing is currently proposed as part of the Advanced Exploration Project.

To facilitate the evaluation and exploration of the historical underground workings, LAURION is currently preparing a Permit to Take Water ("**PTTW**") application for the dewatering activities to submit to the Ministry of the Environment, Conservation and Parks (MECP), with a submission target for Q4 2026. Given the proposed volume of water taking, a detailed hydrogeological impact assessment will be completed to characterize the proposed taking and assess potential effects on surrounding groundwater and surface water resources. The assessment is expected to provide the technical basis for the proposed dewatering program and associated PTTW application.

In parallel, LAURION is advancing other regulatory requirements necessary to undertake the proposed Advanced Exploration Project activities, including the preparation of an Advanced Exploration Closure Plan in accordance with Ontario's *Mining Act*. Additional environmental approvals are also being advanced, as applicable, for project components, including mine water treatment and discharge, air and noise emissions, and associated project infrastructure. The applicable Advanced Exploration Closure Plan and additional environmental approval submissions are targeted for early 2027.

Environmental Baseline Program

Over the past five years, LAURION has commissioned and completed a comprehensive program of independent environmental baseline studies to support project planning and compliance with applicable regulatory requirements for the proposed surface stockpile recovery and Advanced Exploration Project. The program was designed to establish a detailed understanding of existing environmental conditions, support project design, inform the development of appropriate environmental protection, mitigation and remediation measures, and provide a baseline against which potential project-related environmental effects can be assessed and monitored.

The environmental baseline studies completed to date include:

- **Terrestrial ecology, species at risk and bat studies —** surveys and assessments to characterize terrestrial habitat and evaluate the potential presence of protected species, including bat populations, within and surrounding the project area;
- **Aquatic and benthic studies —** characterization of aquatic conditions and benthic communities to establish baseline conditions of surrounding waterbodies and support the assessment of potential effects associated with water-related activities at the site;
- **Groundwater and surface water studies —** multi-year monitoring and characterization of groundwater and surface water quality and conditions within and surrounding the project area, providing baseline information against which any future changes can be assessed;
- **Shaft water and hydrogeological studies —** characterization of conditions associated with the flooded historical mine workings to inform planning and assessment of the proposed dewatering program; and
- **Archaeological studies —** completion of a Stage 1 Archaeological Assessment to identify areas of archaeological potential and inform the need for any subsequent assessment associated with the proposed project footprint.

Together, these studies provide a foundation for ongoing regulatory review and permitting activities, and will inform the development of project-specific environmental management, monitoring, mitigation and remediation measures. Environmental studies and monitoring programs will continue to be refined, as appropriate, as project planning and regulatory review activities progress.

Indigenous and Stakeholder Consultation

LAURION has continued to engage with applicable Indigenous communities regarding the progression of the Ishkōday Project, including the proposed transition to advanced exploration through dewatering of the historical mine shaft, as well as the recovery and off-site processing of the existing surface waste rock stockpile.

Project and permitting updates, including discussions regarding the advanced exploration permitting pathway, baseline studies, stockpile processing and shaft access, are being advanced through the Indigenous Joint Steering Committee. Project-specific consultation and engagement with Animbiigoo Zaagi'igan Anishinaabek First Nation (AZA), Bingwi Neyaashi Anishinaabek First Nation (BNA), and Biinjitiwaabik Zaaging Anishinaabek First Nation (BZA) has been initiated and will continue to inform project planning, design and permitting activities.

In addition, as part of the Closure Plan process, LAURION will provide public notice of the proposed Closure Plan in accordance with the direction of the Ministry of Energy and Mines (MEM) in Ontario and the requirements of Ontario Regulation 35/24. The public consultation process will include public meetings.

Management Commentary

"*Five years of rigorous, independent environmental baseline work is not a small undertaking, and I am proud of the diligence our team and consultants have brought to this work,*" said Cynthia Le Sueur-Aquin, President and CEO of LAURION. "*This stockpile represents decades-old mining waste sitting on surface today. Recovering potentially economic residual mineralization within the stockpile, and doing so responsibly, is exactly the kind of value-additive, environmentally sound project our shareholders should expect from LAURION. We've taken the time to build a comprehensive picture of site conditions before asking the Ministry to authorize this work, and we believe that thoroughness will serve both the project and the communities around it well as the applications move through review.*"

"*Beyond the surface stockpile project, the proposed dewatering and rehabilitation of the historical Sturgeon River shaft is an equally important initiative for LAURION,*" added Ms. Le Sueur-Aquin. "*Historical records indicate the presence of gold-bearing structures on multiple underground levels that were not fully explored prior to the cessation of mining activities in 1942. Subject to regulatory approvals, the proposed dewatering program is expected to provide safe underground access for geological mapping, sampling and evaluation, allowing our technical team to better understand the mineralized system. It is also anticipated that the program will facilitate the rehabilitation of a long-standing legacy mine hazard under regulatory oversight. This phase of work is exploratory in nature, and no ore will be mined, processed or sold as part of the proposed dewatering program.*"

Comments from Blue Heron Environmental

"Blue Heron has been pleased to support LAURION with the environmental baseline studies and permitting work required to advance the Ishkōday Project," said Linda Byron, Director at Blue Heron Environmental. "We appreciate the hard work and commitment demonstrated by the LAURION team throughout this process and are excited to see the Company take this important next step in moving the project forward."

Qualified Person

The technical contents of this press release have been reviewed and approved by Dr. Trevor Boyd, Ph.D., P.Geo., a consultant to LAURION and a Qualified Person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"). Dr. Boyd is independent of the Company within the meaning of NI 43-101.

About LAURION

LAURION Mineral Exploration Inc. is listed on the TSX Venture Exchange (LME), OTCQB (LMEFF), and Frankfurt Stock Exchange (5YD), and is a mid-stage Canadian mineral exploration company, focused on advancing the 100%-owned Ishkōday Gold and Base Metal Project in Northern Ontario.

The Ishkōday Project covers approximately 57 km² within the prolific Beardmore–Geraldton and Onaman–Tashota Greenstone Belts and hosts a single 6.0 km by 2.5 km mineralised corridor. Historical and modern exploration programs have completed over 98,000 metres of drilling, confirming a large and evolving gold-rich base metal mineral system.

LAURION's strategy emphasizes disciplined, data-driven exploration, systematic technical advancement, integrated geological modelling, and responsible capital allocation. The Company is focused on strengthening geological confidence, expanding the scale of the mineral system, and positioning the project for a potential future Mineral Resource Estimate ("**MRE**"). LAURION continues to evaluate opportunities that may enhance project development flexibility, including potential non-dilutive initiatives such as the evaluation of historical surface stockpile processing. The Company's objective is to build technical clarity, scale, and long-term project value before monetization, ensuring that future development decisions or strategic opportunities are supported by strong geological foundations and reduced execution risk.

Cynthia Le Sueur-Aquin, President and CEO of LAURION, is the Company's largest shareholder, holding 17,221,306 common shares, reflecting strong alignment between management and shareholders.

For Further Information, Contact:

LAURION Mineral Exploration Inc.
Cynthia Le Sueur-Aquin – President and CEO
Tel: 1-705-788-9186 Fax: 1-705-805-9256

Douglas Vass - Investor Relations Consultant
Email: info@laurion.ca
Website: http://www.LAURION.ca

Follow us on: X (@LAURION_LME), Instagram (laurionmineral) and LinkedIn

Caution Regarding Forward-Looking Information

This press release contains forward-looking statements, which reflect the Company's current expectations regarding future events including with respect to LAURION's business, operations and condition, management's objectives, strategies, beliefs and intentions, the Company's ability to advance the Ishkōday Project and achieve the Company's strategic and technical objectives (within the above-stated timeframes, if at all), including with respect to the Company's expectations regarding the MRE, the timing and the Company's expectations regarding the permitting applications and submissions described in this press release, the nature, focus, timing and potential results of the Company's exploration, drilling and prospecting activities, including the Company's planned recovery and remediation activities and the proposed Advanced Exploration Project, as referenced in this press release, and the statements regarding the Company's exploration or consideration of any possible strategic alternatives and transactional opportunities, as well as the potential outcome(s) of this process, the possible impact of any potential transactions referenced herein on the Company or any of its stakeholders, and the ability of the Company to identify and complete any potential acquisitions, mergers, financings or other transactions referenced herein, and the timing of any such transactions.

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 failure to obtain the consents, permits and/or approvals from applicable governmental bodies, regulators and Indigenous communities, required in connection with the Company's strategic and technical objectives, the risk that additional drilling may not support the preparation of an MRE, the TSX Venture Exchange or any other applicable regulator not providing its approval for any strategic alternatives or transactional opportunities, 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 Company’s publicly filed documents. Investors should consult the Company’s ongoing quarterly and annual filings, as well as any other additional documentation comprising the Company’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 Company disclaims any obligation to update these forward-looking statements.