LAURION Corrects Statement in August 5, 2026 Press Release and Provides 2026 Phase 1 A-Zone Drill Program and Permitting Update

TORONTO, Ontario — September 1, 2026 — LAURION Mineral Exploration Inc. (TSX-V: LME | OTCID: LMEFF | FSE: 5YD) ("LAURION" or the "Company") wishes to correct a statement contained in its press release dated August 5, 2026, and to provide an update on its ongoing 2026 Phase 1 diamond drilling program and permitting progress at its 100%-owned Ishkōday Gold and Base Metal Project ("Ishkōday" or the "Property"), located 220 km northeast of Thunder Bay and 28 km northeast of Beardmore, Northwestern Ontario.

CORRECTION TO AUGUST 5, 2026 PRESS RELEASE

The Company wishes to correct an error contained in its press release dated August 5, 2026, titled "*LAURION Extends High-Grade Zinc-Silver Mineralisation Down-Plunge at A-Zone, Confirms New Garvey Zone Target*". Specifically, the quotation from management in that press release referred to zinc and silver grades at the Company's Ishkōday Project including "over six (6) metres of better than 6% zinc." This statement was not accurate. The correct reference is to a 5.35 metre interval grading 3.28% zinc, from 267.75m to 273.10m in hole LBX26-104, as set out in Table 2 of that press release.

The assay table and all other technical disclosure contained in the August 5, 2026 press release remain accurate and unchanged. Readers should rely on the assay results disclosed in the table. No other information in that press release is affected.

PROGRAM HIGHLIGHTS

- **DRILL PROGRESS:** The Company has increased the planned Phase 1 diamond drilling program at the A-Zone from 3,865 metres to 5,605 metres, across a total of 22 drill holes.
- **SRK GAP ANALYSIS:** SRK Consulting has completed an independent structural gap analysis of the A-Zone deposit, identifying five priority target zones that management is currently using to inform near-term drill prioritization and infill drilling as the Company continues working toward its planned maiden Mineral Resource Estimate ("MRE"); specific targets, sequencing and timing remain subject to change based on results and available financing.
- **PROGRAM CONTINUES:** Drilling, core logging and sample preparation are ongoing on holes LBX26-116 through LBX26-124, with assay results pending and to be released as received from the Laboratory.
- **PERMITTING UPDATE:** The Ontario Ministry has confirmed receipt of the Company's Notice of Project Status, initiating a review period, and is targeting to issue its related direction;

the Company's Recovery of Minerals Permit application for the surface stockpile is undergoing completeness and technical review, with Indigenous consultation requirements for both processes to be communicated separately by the Ministry.

"Our technical team continues to aim to execute the most ambitious drill program in LAURION's history at Ishkōday," said Cynthia Le Sueur-Aquin, President and CEO of LAURION. *"To-date, we have completed 22 holes at the A-Zone, we have already reported what we believe to be meaningful gold and base metal results from the first three holes, and SRK's independent gap analysis gives us a clear framework as we continue working toward a maiden MRE. We're adding several key target holes to this program, bringing our total for the A-Zone to 22 holes for approximately 5,605 metres. Alongside this, we continue to advance permitting for the surface stockpile initiative and the Permit to Take Water ("PTTW") application through Ministry review. We remain focused on disciplined execution."*

2026 PHASE 1 A-ZONE DRILL PROGRAM UPDATE

Following the Company's previous announcement of its proposed 2026 phased drill program (see LAURION press release dated March 24, 2026), Phase 1 drilling commenced at the A-Zone on June 1, 2026. As of the date of this press release, 18 Phase 1 holes have been completed for approximately 4,915 metres, with core logging approximately 80% complete. Drilling, logging and sample preparation continue on holes LBX26-116 through LBX26-124; assay results for these holes are pending and will be released as they are received and reviewed.

The Company anticipates completing a total of 22 drill holes in the Phase 1 program at the A-Zone for approximately 5,605 metres, an increase from the previously planned 3,865 metres. More broadly, the Company's intent remains to complete additional drilling across the full Ishkōday corridor under the 2026 program, contingent on financing that the Company continues to pursue across multiple channels.

SRK STRUCTURAL AND GAP ANALYSIS REVIEW OF THE A-ZONE

SRK Consulting (Antoine Caté, Ph.D.) completed an independent structural review of the A-Zone/McLeod Zone and data quality, working alongside Vektore Exploration Consulting (Dr. Rogerio Noal Monteiro, Ph.D.), whose Structural Vectoring® and Grade Vectorization outputs have informed the Company's target ranking framework for the A-Zone to McLeod Zone throughout the 2026 program. Building on this work, SRK completed an independent gap analysis identifying five priority target zones within the A-Zone. Management views this gap analysis as a clear, technically grounded framework informing how the Company is prioritizing the remaining Phase 1 holes as it continues working toward its planned MRE; the specific targets tested, their sequencing, and overall timing may change as drill results are received and as financing and other priorities evolve.

The Company's 2026 program remains guided by the disciplined, phased approach described in its March 24, 2026 press release: completing the drilling program considered necessary to properly characterize the A-Zone system before initiating the planned MRE process.

PERMITTING UPDATE — SURFACE STOCKPILE RECOVERY OF MINERALS PERMIT AND PTTW

As previously disclosed, LAURION has two permit applications under active review by Ontario's Ministry in connection with the Ishkōday Property: A Recovery of Minerals Permit (under O. Reg. 463/24) supporting the Company's surface stockpile initiative, and a PTTW supporting a proposed dewatering program at the historic Sturgeon River Mine shaft.

The Ministry has confirmed receipt of the Company's Notice of Project Status and has advised that it is working toward issuing its related direction.

The Recovery of Minerals Permit application is currently undergoing completeness and technical review by the Ministry, which may request additional information from the Company depending on the outcome of that review. Once its review is complete, the Ministry has advised it will issue a letter setting out next steps. The PTTW application remains under separate Ministry review. There is no assurance as to the timing or outcome of either review, and the surface stockpile initiative remains subject to receipt of all required permits.

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 km^2 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 planned, future 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.

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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 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 exploration program and planned exploration and drilling activities 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 First Nations communities, required in connection with the Company's strategic and technical objectives, 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. Readers are cautioned to not place undue reliance on the assay values reported in this press release.