

# Laurion Provides Corporate Updates on Recent Private Placements and Activities

Toronto, Ontario--(Newsfile Corp. - May 1, 2018) - **Laurion Mineral Exploration Inc.** (TSXV: LME) (OTC Pink: LMEFF) ("**Laurion**" or the "**Corporation**") is pleased to provide a recap on recent corporate events and planning.

The Corporation announced in a press release disseminated on April 24, 2018 — (see <https://bit.ly/2Ju0d9F>) the execution of a Letter of Intent (the "**LOI**") outlining the terms and conditions for the extraction of gold and silver from surface stockpiles at the Ishkoday Property with a private investment group (the "**Investor**").

- The Investor will help fund the processing of the Surface Stockpiles for gross proceeds of \$5 million in two non-brokered placements — an interim \$500,000 private placement, to be followed by a \$4.5 million investment in a 100% owned subsidiary ("NEWCO") of Laurion, upon completion of a positive PEA.
- The immediate financing of \$500,000 to Laurion is set at a price of \$0.07 per unit, each unit being comprised of one common share and one warrant to acquire one additional common share at a price of \$0.09 per share (the "**Laurion Private Placement**").
- The Laurion Private Placement is expected to be used for the completion of a Preliminary Economic Analysis (the "**PEA**") which will determine the potential to process and extract gold and any other valuable materials from the Surface Stockpiles; of the historic Sturgeon River Mine; and an Exploration Program at the Ishkoday Project.
- Laurion and the Investor will each own an equity interest in NEWCO of 51% and 49%, respectively. The net proceeds from the NEWCO Private Placement for \$4.5 million is expected to be used by Newco for the permitting, development and commissioning of the processing facilities that will process the Surface Stockpiles.
- Laurion and Investor are working towards the execution of a Definitive Agreement by the end of Q2-2018, which will entail Management, Operating and Contracting Agreements. Terms and condition for the \$4.5million placement will be mutually agreed upon, and defined in Definitive Agreement.

The former Sturgeon River Mine which produced 73,322 ounces of gold, and 15,929 ounces of silver (1936-1942) from the No. 3 Vein (24 g/t gold) generated a gold and silver bearing stockpile of 144,070 tonnes grading 1.59g/t in the Indicated Mineral Resource category (based on a *NI 43-101 Technical Report filed on SEDAR in June 2013 — See Press Release dated April 23, 2013*).

Shareholder approval of this transaction is not anticipated. The transaction constitutes an arm's length Reviewable Transaction under TSX-V Corporate Finance Manual Policy 5.3 - *Acquisitions and Dispositions of Non-Cash Assets* and is subject to the approval of the TSX-V.

## Strategic Multi-Phased Exploration Program

The Corporation has designed a strategic multi-phased exploration program over the next thirty-six months, which aims at defining a bulk precious and base metal mineralization, concentrating on rapidly defining and expanding near surface mineral resources in gold, silver, zinc and copper.

- To date, the Corporation has a property-wide database of 283 diamond drill holes totaling 40,729 m, detailed sampling, mapping, assays and geochemical analysis, and ground geophysics.
- The Ishkoday Project hosts a series of multi-directional veins (and stockworks). The N-NE vein sets are gold-silver-quartz bearing; whereas the NE-E sets are gold-silver-zinc-copper bearing. The abundance and proximity of these vein sets within a 3 km by 1 km outcrop segment of Ishkoday highlights the probability for near surface bulk metal potential, at the same time offering a volcanogenic massive sulphide metallogenic environment, as well as individual higher gold grade veins that could be developed separately.
- Previous work since the 1980's indicates the presence of hundreds of shears, hence hundreds of veins/horizons, suggesting the potential for material vein stockworks as can be observed at other deposits in Archean Greenstone Belts, such as the Dome, Canadian-Malartic, Detour and Sigma-Lamaque Gold Deposits of the Abitibi Greenstone Belt. In the case of the Ishkoday Project, there appears to be two mineralized systems, one gold-silver-rich and the other gold-silver-zinc-copper-rich.

The Laurion Private Placement will also be used for the execution of the following Exploration:

- An initial validation exploration program consisting of airborne geophysics covering the 47 km<sup>2</sup> Ishkoday Project to better define the geological and structural elements of the entire Ishkoday Project.
- Compiling, synthesizing and interpreting all of the project's technical data, producing a 3-D view of the geology and mineralization, and targeted upside potential; and

- Followed by a continuous surface stripping, channel sampling and assaying of portions of the 3 km by 1 km main outcrop containing all of the known precious and metals mineralization known to date.

### **Corporate Filings, Annual Shareholder Meeting, Private Placement and Addition to the Technical Advisory Board**

*The Corporation has also filed its annual audited financial statements, management discussion and analysis, and certification of the annual filings for the years ended December 31, 2017 and 2016 (collectively, the "2017 Financials").*

The Corporation will hold its Annual General and Special Meeting of the Shareholders of the Corporation in Toronto at the offices of Miller Thomson LLP, Scotia Plaza, 40 King Street West, Suite 5800, Toronto (Ontario) M5H 3S1, on Friday, May 11, 2018 at 11:00 A.M. (Toronto time). At this Annual and Special Shareholder Meeting, key initiatives and timelines will be presented, which will progressively move Laurion's Ishkoday project significantly forward in the short-term.

On March 22, 2018, the Corporation announced the completion of a non-brokered private placement for the aggregate gross proceeds of \$217,000 and welcomed new key technical appointee Mr. Jean Lafleur, P. Geo., to the Advisory Committee.

*Mr. Jean Lafleur, P. Geo., Laurion's Technical Advisor to the Board of Directors, is a Qualified Person as defined by National Instrument 43-101 guidelines, and has reviewed and approved the content of this news release.*

### **About Laurion**

Laurion's is an exploration discovery Corporation that is primarily focused on the development of its gold-rich polymetallic resource on its Ishkoday property.

The Corporation's main project mandate is to complete the relevant economic studies, initially working towards the processing the surface rock stockpile; and, to explore and develop the large near surface polymetallic sulphide trends which extend over a 1 km x 3 km area (collective total strike length of 9,000 m), with the aim of demonstrating the existence of a significant volcanic massive sulphide (VMS) deposit, developing tonnage and demonstrating continuity through the execution of multiple phases of diamond drill programs.

### **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 details, anticipated timing and completion of the transactions and other matters described in this press release, including without limitation, the creation of Newco, the Surface Stockpile Transfer, the processing of the Stockpiles and the Private Placements, and the use of the net proceeds from the Private Placements. 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 Laurion Common Shares, the failure of the relevant parties to enter into definitive agreements in connection with the transactions and other matters contemplated by the LOI, the TSX-V not providing its approvals for the Surface Stockpile Transfer or the Private Placements, 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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