



LAURION ANNOUNCES RECEIPT OF \$3.71 MILLION FROM EXERCISE OF SECURITIES

TORONTO, ONTARIO (June 17, 2021) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTCPINK: LMEFF) (“LAURION” or the “Corporation”) today announced that since April 2021, LAURION has received aggregate gross proceeds of \$3.71 million from the exercise of warrants (including finder’s warrants) and stock options. A portion of these proceeds are attributable to the exercise of securities by certain directors of the Corporation, full details of which are available on the System for Electronic Disclosure by Insiders (SEDI) at: www.sedi.ca.

The Corporation intends to use the proceeds from these security exercises for exploration activities and general working capital purposes.

“LAURION is very pleased with the continued support of its investors,” said Cynthia Le Sueur-Aquin, President and CEO. “This infusion of capital reflects our investors’ confidence in the future of LAURION. The proceeds received will support our exploration work program at the Ishkoday Project and the execution of our business plan in 2021 and beyond.”

About LAURION Mineral Exploration Inc.

The Corporation is a junior mineral exploration and development company listed on the TSXV under the symbol LME and on the OTCPINK under the symbol LMEFF. LAURION now has 228,052,731 outstanding shares of which approximately 79% are owned and controlled by Insiders who are eligible investors under the “Friends and Family” categories.

LAURION's emphasis is on the development of its flagship project, the 100% owned mid-stage 47 km² Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential. The mineralization on Ishkoday is open at depth beyond the current core-drilling limit of -200 m from surface, based on the historical mining to a -685 m depth, in the past producing Sturgeon River Mine. The recently acquired Brenbar Property, which is contiguous with the Ishkoday Property, hosts the historic Brenbar Mine and LAURION believes the mineralization to be a direct extension of mineralization from the Ishkoday Property.

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
Website: <http://www.LAURION.ca>

Follow us on Twitter: **@LAURION_LME**

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, and the use of proceeds from the above-mentioned exercise of securities. The forward-looking statements involve risks and uncertainties. Actual events could differ materially from those projected herein including as a result of a change in the trading price of the Corporation's common shares. 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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