



LAURION Announces Commencement of 2023 Drill Program at the Ishkoday Project

TORONTO, ONTARIO (October 4, 2023) - LAURION Mineral Exploration Inc. (TSX.V: LME) and (OTCPINK: LMEFF) ("LAURION" or the "Corporation") is pleased to announce the commencement of the 2023 diamond drill program (the "**Drill Program**") at its 100% owned Ishkoday Project, located 220km northeast of Thunder Bay and 28km northeast of the Township of Beardmore.

LAURION has retained Forage GeoNord from Dolbeau-Mistassini, Québec, under the supervision of Ronacher McKenzie Geoscience of Sudbury, Ontario.

The drilling campaign will commence on October 16th, 2023, and will comprise of approximately 3,675 metres of NQ drilling. The drill program is focused on targeting the northeast extension of the Sturgeon River Mine structure, with the objective of targeting the Number 1, 2, 3 quartz veins and other quartz veins and shear structures encountered in the historic mining of the Sturgeon River Mine.

The Sturgeon River property hosts the former producing Sturgeon River Mine, known previously as the Coniagas Mine, which produced 73,439 ounces of gold, and 15,922 ounces of silver between 1936 and 1942. (Seeber,1983). The shaft was sunk to a depth of 2,108 ft with development on 14 levels, the lowest producing level being at 1,750 ft, with the main economic mineralization confined to the No. 3, M and 10 and 11 quartz veins. Underground development included 20,239 ft of drifting and 3,149 ft of crosscutting. The main economic mineralization was confined to the No. 3, M and 10 and 11 quartz veins. Wartime restrictions in 1942 forced the mine's closure in 1942 (Seeber,1983).

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 under the symbol LMEFF. LAURION now has 257,948,737 outstanding shares of which approximately 80% 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 47 km² Ishkoday Project, and its gold-rich polymetallic mineralization.

LAURION's chief priority remains maximizing shareholder value while simultaneously embracing and considering the principles and best practices of environmental, social, and corporate governance (ESG) issues. A large portion of the Corporation's focus in this regard falls within the ambit of its mineral exploration activities and more specifically, advancing the Ishkoday Project.

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 the anticipated timing and results of the Drill Program, LAURION's expectations regarding the Drill Program, LAURION's business, operations and condition, and management's objectives, strategies, beliefs and intentions. 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 and future 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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