

Laurion Mineral Exploration Inc. Continues to Confirm Continuity from A-Zone to McLeod in Undrilled Areas and at Depth

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Intersecting up 5.77 g/t Gold, 8.40 g/t Silver, 0.17% Copper and 1.80 % Zinc over 0.7 meters

TORONTO, Oct. 18, 2022 - [Laurion Mineral Exploration Inc.](#) (TSXV: LME) (OTCPINK: LMEFF) ("LAURION" or the "Corporation") is very pleased to announce the assay results for seven (7) new diamond drill holes, totaling 2,577 m, which tested the undrilled potential continuity of mineralization between the southwestern portion of the A-Zone the McLeod Zone and the Southwest extension of the McLeod Zone.

These results confirm the strike length extension of the A-Zone over 1.6km and remains open close to surface towards the Northeast and at depth towards the Southwest.

The drilling also confirmed the continuity of the mineralization between the CRK and McLeod areas, in previously undrilled areas. Both the A-Zone and McLeod Zones are located along the 6 km long Au-Zn-Cu-Ag mineralized trend at the Ishkoday Project, near Beardmore, Ontario.

The results for hole LBX22-081 to LBX22-087 (7 holes) include the following intersections:

Hole ID	From (m)	To (m)	Core Length (m)	True Width* (m)	Au (g/t)	Zn (%)	Cu (%)	Ag (g/t)
LBX22-081	24.00	25.50	1.50	1.20	1.00	0.63	0.00	0.03
including			0.50	0.40	2.95	1.30	0.00	0.04
LBX22-081	452.00	456.50	4.50	3.60	0.45	2.92	0.01	0.01
LBX22-083	90.10	91.50	1.40	1.12	1.30	16.80	1.14	0.06
LBX22-083	212.50	214.50	2.00	1.60	1.78	6.09	0.16	3.93
including			0.85	0.68	2.99	10.20	0.25	6.87
LBX22-083	237.50	239.00	1.50	1.20	1.60	2.50	0.04	1.12
LBX22-085	268.00	269.80	1.80	1.44	1.35	5.19	0.20	0.60
including			0.80	0.64	2.63	7.80	0.35	0.72
LBX22-085	297.50	300.50	3.00	2.40	1.90	6.69	0.21	0.77
including			1.00	0.80	3.63	1.40	0.02	0.11
LBX22-085	301.50	303.50	2.00	1.60	1.79	16.95	0.38	0.60
including			1.00	0.80	2.91	27.70	0.51	0.77
LBX22-087	167.14	169.00	1.86	1.49	2.77	4.58	0.09	1.09
including			0.86	0.69	5.77	8.40	0.17	1.80
LBX22-087	244.00	245.00	1.00	0.80	2.46	5.00	0.11	0.09
including			0.86	0.69	5.77	8.40	0.17	1.80

* True width is calculated based on an average dip of 70° towards N330° for the mineralized zones

Drill holes LBX22-081 and 082 are located west of the A-Zone and tested the southwest undrilled extension of the A-Zone extension, between the A-Zone and McLeod Zone.

Drill holes LBX22-083 and 085 are located approximately 45 m NW of drill holes LBX20-020 and 021, targeting a high-grade sulphide zone at the McLeod Area, 400 m southwest of the A-Zone. This area is interpreted to represent the confluence of the A-Zone syn-volcanic mineralization and the orogenic mineralization associated with the Niish shear zone.

Drill hole LBX22-084 was drilled 108 m southwest of drill hole LBX20-083 and approximately 127 m northwest of drill hole LBX20-021, which targeted the southwest extension of the high-grade sulphide zone at the McLeod Area, 400 m southwest of the A-Zone.

Drill hole LBX086 was set back 75m to northwest of drill holes LBX22-083 and 085, and targeted an undrilled strong I.P. chargeability high and resistivity low anomaly on the McLeod Zone.

Drill hole LBX087 was set back 123m to southwest of drill hole LBX22-085, and targeted an undrilled strong I.P. chargeability high anomaly on the McLeod Zone.

LAURION is most pleased that the key exploration milestones achieved in 2022 not only validated the 6km x 2.5km mineralized corridor and extended A-Zone to the McLeod Zone by 400m to 1.4km, but also

significantly expanded the mineralized trends, confirming that the stacked vein system remains open at depth and along strike.

Sampling Analysis and Laboratory

Samples from the 2022 drilling were cut and sent for analysis. Preparation and analysis were completed at the Actlabs (ISO 9001:2015) laboratory in Thunder Bay, Ontario. Actlabs is an internationally recognized laboratory that provides geochemical sample preparation, analytical procedures, and data management solutions. LAURION uses a quality assurance/quality control (QA/QC) program that monitors the chain of custody of samples and includes the insertion of blanks (5% of the announced results), duplicates (1.3% of the announced results), and standard reference material (5% of the announced results) in each batch of samples sent for analysis. Drill core is photographed, logged, and cut in half with one half retained in a secured location for verification purposes and one half shipped for analysis. The entire sample is crushed to 80% passing 2 mm and a riffle split of 250 grams is taken and pulverized to 95% passing 105 µm (RX1). Samples are analyzed by four-acid digestion/ICP-MS package for 36 elements (1F2). Additionally, samples are analyzed for Au using a firing assay from a 50-gram pulp (1A2B-50). Overlimit samples values for zinc (>1%) and Pb (>0.5%) are re-assayed using a four-acid digestion overlimit method with ICP-AES 9 (8-4 Acid over limit). No QA/QC issues were noted with the results reported herein.

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 TSXV under the symbol LME and on the OTCPINK under the symbol LMEFF. LAURION now has 255,969,855 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 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.

Since 2003, Laurion has: completed multiple exploration surveys on the property, including prospecting, mapping, geochemical (grab, channel and soil sampling), ground and airborne geophysical (Mag, IP, VLF-EM), 3D modelling, airborne (LiDAR) and drilling surveys; invited experts in geophysics and in economic and structural geology to visit and review the property; and undertaken a PhD thesis and research led by Laurentian University and Metal Earth. To date, 419 drill holes for a total of 78,663 m have been drilled on the property, including 43,396 m completed by Laurion from 2010 to 2014 and from 2020 to 2022 and 35,267 m historic drill holes. Most of the drill holes are closely spaced and concentrated within the A-Zone and McLeod zone, except for some largely-spaced drill holes located along the Ishkoday mineralized trend.

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

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, 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 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

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