

Laurion Appoints New Director

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TORONTO, Feb. 14, 2020 - [Laurion Mineral Exploration Inc.](#) (TSX.V: LME) and (OTCPINK: LMEFF) ("LAURION" or the "Corporation") is pleased to announce the appointment of Nick Ierfino as a new director of the Corporation. Mr. Ierfino is a chartered accountant and the founding partner of I&A Professional Corp., with over 37 years of experience in public accounting. Mr. Ierfino specializes in business advisory and restructuring, and has previously held positions at Arthur Andersen LLP and Olivetti Canada.

Mr. Ierfino is also involved in several not-for-profit organizations. He is the Director for the Federation of Calabrese of Canada, a member of the board for Pier 21 and is actively involved in the community of Carassauga. In addition, Mr. Ierfino serves as a director of The Vitanova Foundation, and is involved with the Italian Chamber of Commerce, UBPA, the Federation of Professionals in Canadian Business and Professionals, and the Toronto Board of Trade.

"We are very pleased to welcome Nick to LAURION's Board of Directors," stated Cynthia Le Sueur, President and Chief Executive Officer of LAURION. "His attention to detail and strong work ethic, combined with his pronounced understanding of the accounting profession, are expected to be key drivers of our success. We draw on the expertise of our directors to guide LAURION's strategic direction and vision, in order to enhance our operations and advance the flagship Ishkoday Project. We are confident that Nick's experience and expertise will be incredible assets to the company."

In connection with Mr. Ierfino's appointment, the Corporation has accepted the resignation of David Burkes as a director of the Corporation. Cynthia Le Sueur stated: "I want to thank David for his dedication and significant contribution to the Corporation over his 15 years with LAURION. On behalf of the Board, we wish him the best in all future endeavours."

The Corporation also announces that pursuant to its stock option plan, subject to TSX Venture Exchange ("TSX-V") approval, LAURION will grant incentive stock options to Mr. Ierfino to acquire a total of 250,000 common shares of the Corporation, exercisable for a period of five years at an exercise price of \$0.17, subject to vesting requirements.

Option Agreement to Acquire the Brenbar Project

On December 30, 2019, the Corporation announced that it had entered into an option agreement (the "Agreement") with Jubilee Gold Exploration Ltd. ("Jubilee"), pursuant to which the Corporation received an option (the "Option") to acquire up to a 10% undivided working interest in certain mining leases located in the Irwin Township of Thunder Bay, Ontario (the "Brenbar Project").

The Corporation wishes to clarify that pursuant to the Agreement (in addition to making cash payments and incurring exploration expenditures, as more particularly described in the Corporation's initial announcement), LAURION may issue up to an additional 1,060,000 common shares to Jubilee in consideration for, among other things, the acquisition and exercise of the Option.

About Laurion Mineral Exploration Inc.

The Corporation is a junior mineral exploration and development company listed on the TSX-V under the symbol LME and on the OTC PINK under the symbol LMEFF. LAURION now has 178,728,395 outstanding shares of which approximately 58% are held by 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 midstage 44 km² Ishkoday Project, which is believed to contain a large gold-silver and gold-rich polymetallic mineralization with a significant upside potential. The Ishkoday Project has a project database (2008 to 2018) that includes 283 diamond drill holes totaling 40,729 m, geological mapping, ground geophysics, and 14,992 individual samples with assays and geochemical analysis. The mineralization on the Ishkoday Project 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, as evidenced by the past producing Sturgeon River Mine.

Mr. Jean Lafleur, P. Geo. (APGO, OGQ), LAURION's Technical Advisor to the Board of Directors, is a Qualified Person under the Canadian Securities Institute's (CSI) National Instrument 43-101.

by National Instrument 43-101 guidelines, and has reviewed and approved the content of this news release.

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Caution Regarding Forward-Looking Information

This press release contains forward-looking statements, which reflect the Corporation's current expectations regarding events, including with respect to LAURION's business, operations and condition, management's objectives, strategies, intentions, the details, anticipated timing and completion of the transactions and other matters described in this press release, including without limitation, the issuance of stock options to Mr. Ierfino, LAURION's potential acquisition of the Brenbar Jubilee and the future results of the Corporation's exploration program at Ishkoday. 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 shares of LAURION, the interpretation and actual results of current exploration activities, changes in project parameters that continue to be refined, future prices of gold and/or other metals, possible variations in grade or recovery rates, failure of the Corporation 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 appointment of Mr. Ierfino as a director of the Corporation and the Agreement are each subject to the approval of the TSX-V. 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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Contact

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