



## LAURION UPDATES SUMMER EXPLORATION PROGRAM AT ISHKODAY

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**TORONTO, ONTARIO (August 7, 2019) - Laurion Mineral Exploration Inc. (TSX.V: LME) and (OTCPINK: LMEFF) ("LAURION" or the "Corporation")** is pleased to provide the Corporation's second update of the 2019 field exploration program (the "**Stage 2 Campaign**") at the Corporation's wholly-owned Ishkoday Project ("**Ishkoday**") located 220 km northeast of Thunder Bay, Ontario. The Stage 2 Campaign forms part of the 2018-2019 exploration initiated in May 2018 as a three-staged 18-month program with the strategic objective of outlining the precious and base metals upside potential at Ishkoday.

LAURION initiated mechanized outcrop stripping, power washing, channel sampling and geological mapping of the M22-23-24-25 Quartz Veins at TR18-3, the Sturgeon Nos. 1-2-3 Quartz Veins at TR19-1, the CRK Sulphide and A-2 Quartz Veins at TR19-2, and the Marge-"F"- "X" Quartz Veins at TR19-3, all part of the 3km by 1km Target Area (the "**Target Area**") of the southern claims block (refer to news release dated June 14 and July 17, 2019). Additional field mapping was also being done within the 2018 stripped areas at TR18-1 (85-A2 Quartz Veins system) and at TR18-2 (Bootleg Quartz Vein system). Refer to the Location Map on LAURION's website using link <http://laurion.ca/ishkoday-project/highlights/2019-field-exploration-program/>

As a result of this work, LAURION now believes that the Loki Trend extends from the historic Miron Showing to the northeast, then successively encompassing towards the southwest the Garvey, "A" Zone, "D" Zone, McLeod, CRK, Joe and Tehya Showings, **increasing the size of the precious and base metals Target Area from the original 3km by 1km to 5km by 1km. The Loki Trend itself is 400m wide.**

Details of work completed as of this news release are as follows:

- (1) Channel sampling (231 samples) at TR18-3 has been completed and assay results were issued for the M24 Quartz Vein ("**M24**") in the August 1, 2019, news release.

Significant composite interval results included **5.49 g/t gold over 1.70m** (Line 17), **6.20 g/t gold over 1.35m** (Line 25), and **2.59 g/t gold over 5.76m** (Line 35P).

Significant individual assay results above 1 g/t gold included from the M24:

- 9.63 g/t gold over 0.59m (Line 2)
- 9.27 g/t gold over 0.20m (Line 4)
- 16.35 g/t gold over 0.55m (Line 17)

- 10.60 g/t gold over 0.62m (Line 22)
- 12.00 g/t gold over 0.29m (Line 31)
- 9.81 g/t gold over 1.26m (Line 35P\*)

From the altered, quartz veined and pyrite-bearing Porphyry surrounding the vein ("Shear"), assay results showed 7.92 g/t gold over 0.35m (Line 16) within shear and from the "QFP", where it is altered, quartz-veined and pyrite-bearing - 9.99 g/t gold over 0.83m (Line 25) and 1.87 g/t gold over 1.65m (Line 26).

\* P suffix means samples were taken within and parallel to the M24, whereas other sample Lines without the suffix P are taken within or outside and perpendicular to the M24 Quartz Vein.

- (2) Channel sampling and detailed field mapping has also been completed at TR19-1. All channel sample assay results are pending, including 393 channel samples from the historic No 3 Quartz Vein (the "**3 Vein**") and host rocks.

The surface exposed portion of the 3 Vein measures 150m in length and varies between a few centimeters to more than 30cm wide. Historic work showed the 3 Vein as a single vein rarely splitting into two veins (3B Quartz Vein as reported by Phoenix Gold Mines, 1988), but LAURION's stripping at TR19-1 has established the 3 Vein as a package of multiple, anastomosing, centimeter-wide quartz veins oriented in two main directions of 010° and 040°, as well as sub-horizontal millimeter-wide quartz veinlets, all forming stockworks in a minimum 20m wide corridor within a disseminated and stringer sulphide-bearing porphyry host at the south central end of the Sturgeon River Porphyry (the "**Porphyry**").

In addition, geology maps from the underground drifts and crosscuts of the historic Mine (past production from 1935 to 1942) indicate a similar pattern of veining to -685m below surface (L. Koskitalo, Phoenix Gold Mines, 1988), also validated by the presence of significant quartz veinlets (with gold) in Porphyry "waste rock" from the Mine's stockpile. LAURION's 2010 diamond drilling (LME-10-008, 008Wedge, 009, 009Wedge and 010) that undercut the 3 Vein and other major quartz veins confirm the widespread extent of these stockworks to not only below -700m vertical depth, but also greater than 500m in width.

- (3) Channel sampling is progressing on schedule at TR19-2 along the CRK Sulphide Veins ("**CRK**"), and the A2 Quartz Vein. Sampling is slated to be completed in August.

Outcrop stripping uncovered the full extent of combined gold-silver bearing sulphide (iron, zinc and copper sulphides) and oxide (iron oxide or magnetite), actinolite (calcium, magnesium, and iron silicate) and chlorite (magnesium and iron aluminosilicate) veining in a heavily bleached, brecciated, silicified host forming a series of 040° to 050° trending meter-wide corridors (the "**Loki Trend**").

The A-2 Quartz Vein (the "**A-2 Vein**") was observed over at CRK as it pinches and swells, forms beads or boudins, locally split in two, as it meanders its way over a 500m stripped length.

- (4) Outcrop stripping at the Marge, "X" and "F" Quartz Veins (the "**Marge**") in the north and central portion of the Porphyry at TR19-3 has been completed, covering 1,760m of total stripped lines.

As observed at the M24, 3 Vein and A-2 Vein, the veins of the Marge are shear-veins, with metric wide highly schistose wall rocks containing millimeter to centimeter wide quartz veinlets, iron carbonate, sulphides (iron and copper sulphides for now) and chlorite streaks similar to what is observed at CRK. The Marge meanders across the Porphyry between 005° to 055°, and anastomoses with a series of smaller centimeter veins and fractures or shears. The sector also host numerous north-south trending centimeter wide extension veins. A major 100m wide 045° shear zone exhibiting steep foliations, some sulphide development and fine millimeter-wide quartz veins was observed at the northwest extremity of the Marge.

- (5) Pending outcrop stripping will cover the M25 Quartz Vein at TR19-4 (8.40 g/t gold over a 245m length and average 0.23m width), located 50m southeast of M24, and the Nos. 8-11 (4.61 g/t Over 30.49m and average 0.05m width) and A9 Quartz Veins (29.89 g/t over 67.68m and average 0.09m width), adjacent Highway #801 at TR19-5, as well as the Tehya or A-18 Sulphide Veins ("**Tehya**").

At Tehya, diamond drill holes LME-10-006: 0.15 g/t gold, 19.4 g/t silver, 0.70% copper and 0.72% zinc over 0.66m (from 31.50m to 32.2m), roughly 20-25m below the surface channel sample #14 which yielded 0.19 g/t gold, 14.70 g/t silver, 0.32% copper and 3.07% zinc over 4.05m; and LME-10-007 (located 50m southwest of LME-10-006): 0.45 g/t gold, 27.78 g/t silver, 0.94% copper and 3.91% zinc over 4.08m (from 35.50m to 39.58m).

- (6) Additional field mapping of 2018 stripped areas TR18-1 and 2 has been completed.
- (7) Core re-logging continues of key previous LAURION drill holes from across Ishkoday to re-evaluate the rock units, structures, alteration and mineralization, and eventually complete additional core sampling to ensure continuous assaying of the entire drill core for the evaluation of the bulk gold potential.
- (8) An airborne magnetic survey will be completed during August to further refine Rock Units, structures and sulphide-magnetite veins in 3D and help in the definition of litho-structural domains; and
- (9) In excess than 2,200m<sup>2</sup> of stripped outcrop from TR18-3 has been rehabilitated.

Work at this time on the regional 1:250,000 and 1:50,000 map scales geological modelling by Mira Geoscience, and the geological analysis and block modelling at the local 1:50,000 and 1:15,000 map scales by The Nordmin Group of Companies, has sufficiently advanced until the end of the field season. Both their work will pick up in Q4-2019.

Confirming the extensions of known and new gold bearing quartz and polymetallic sulphide veins remains a priority for the Stage 2 Campaign and will ultimately help in completing the construction of the 2-D and 3-D geological-mineralization model (the "**Model**"). This Model will

provide LAURION with a solid technical base to initiate diamond drilling to prove the upside potential as part of the Stage 3 program to start later in 2019-2020. LAURION's work continues confirming the extensive quartz and sulphide veining across the Target Area. The field portion of the Stage 2 Campaign is slated for completion by the end of Q3-2019.

### **Qualified Person**

Mr. Jean Lafleur, P. Geo. (PGO, OGQ), 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. Assay samples from the Stage 2 Campaign are being processed by ALS Global Geochemistry in Thunder Bay, Ontario, and analyzed by ALS Global Analytical Lab in North Vancouver, BC, using the Fire Assay method of analysis. LAURION employs an industry standard system of external standards, blanks and duplicates for all its sampling in addition to the QA/QC protocol employed by the laboratory. For further details on LAURION'S QA/QC protocols are outlined in the news release dated August 1, 2019.

### **About Laurion**

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 **155,739,759** outstanding shares of which **62%** 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 44 km<sup>2</sup> Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential. The Ishkoday Project has a project-wide database (2008 to 2018) that includes 283 diamond drill holes totaling 40,729m, geological mapping, ground geophysics, and 14,992 individual samples with assays and geochemical analysis. The mineralization on the 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, as evidenced in the past producing Sturgeon River Mine.

### **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>

#### **Caution Regarding Forward-Looking Information**

This news 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, future plans for the development of the Corporation and/or the Ishkoday Gold Project, 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, 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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