



LAURION Announces Performance Grants and Warrant and Stock Option Exercises

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TORONTO, ONTARIO (December 14, 2020) – Laurion Mineral Exploration Inc. (TSX.V: LME and OTC/PINK: LMEFF) (“LAURION” or the “Corporation”) announces that it has today granted an aggregate of 1,250,000 incentive stock options (“Options”) to a number of its officers and directors. The Options are exercisable for a period of five years at a price of \$0.23 per share and will vest over a period of two years.

Specifically, the aforementioned Options were allocated in the following manner:

Name of Optionee	Position with the Corporation	No. of Options	Vesting
Cynthia Le Sueur-Aquin	President, Chief Executive Officer and Chair	250,000	33.33% on the date of grant; 33.33% on the first anniversary of the date of grant; and 33.34% on the second anniversary of the date of grant.
Miles Nagamatsu	Chief Financial Officer	250,000	
Michael Burmi	Director	250,000	
John Covello	Director	250,000	
Nick Ierfino	Director	250,000	

Furthermore, LAURION has granted to each of John Covello and Nick Ierfino additional Options to acquire 76,837 common shares of the Corporation, exercisable on or before December 14, 2025 at an exercise price of \$0.23 per share, subject to vesting requirements. These additional Options are part of a discretionary performance bonus awarded to Mr. Covello and Mr. Ierfino in recognition of their significant contributions to the Corporation’s capital raising initiatives.

The issuance of Options, as contemplated in this news release, is subject to the terms of the Corporation’s stock option plan and TSX Venture Exchange (“TSXV”) approval.

The Corporation also wishes to announce that since September 2020, it has received requests from certain of its security holders to exercise finder’s warrants and stock options for aggregate proceeds of approximately \$91,650. The Corporation intends to use the proceeds from these security exercises for exploration activities and general working capital purposes.

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 OTC/PINK under the symbol LMEFF. The Corporation currently has 199,723,430 outstanding shares, of which approximately 71% of LAURION's issued and outstanding shares 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:

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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 LAURION's business, operations and condition, management's objectives, strategies, beliefs and intentions, the issuance of Options and the use of proceeds from the above-mentioned exercises of securities. 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 the interpretation and actual results of current exploration activities, the TSXV not providing its approval for the granting of Options, 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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