

LAURION Pauses Drilling Program in Support of Demobilization for the Emergency Area Order Due to Fires Across Ontario

21.07.2021 | [CNW](#)

TORONTO, July 21, 2021 - [Laurion Mineral Exploration Inc.](#) (TSXV: LME) (OTCPINK: LMEFF) ("LAURION" or the "Corporation") announces that LAURION's management has been in communication with the Northern Development, Mines, Natural Resources and Forestry (MNR), and received notification that as of July 21, 2021, MNR issued an industry-wide Emergency Area Order, that mineral exploration activities such as diamond drilling, stripping and trenching, channel sampling, use of metal tracked equipment and rubber-tired equipment, surveys using a generator and road or trail building covering restricted fire zones over specified areas, are prohibited in order to protect public safety and facilitate effective fire suppression.

LAURION reports that its drilling program at the Ishkoday Property has thus been paused due to a very active fire season across Northern Ontario with high temperatures, dry conditions and frequent thunderstorms contributing to multiple large forest fires, and thus temporarily rendering the field environment unsafe for drilling on the Ishkoday Property. LAURION will monitor the situation closely and will safely resume its full exploration and drilling activities immediately after the Emergency Area Order is lifted.

The Ishkoday Property is located 28 km north-east of the town of Beardmore and 220 km north-east of Thunder Bay, Ontario.

The LAURION exploration team has met its planned 2021 exploration planning targets. LAURION has completed 60% of its drill program target of 10,000 m to date and is awaiting further assay results to consolidate, integrate and correlate the assay results into its GIS database and 3D modelling, prior to reporting to its investors. LAURION has fortuitously completed its planned program of stripping, trenching and channel sampling of the A-Zone and MacLeod Zone. The Corporation is also awaiting the final assays of the channel sampling on both of these zones.

During this Emergency Area Order period, LAURION will continue with its exploration program of prospecting and geochemical soil sampling following up on geophysical surveys of anomalies north of the Namewaminikan River, ensuring the safety of its exploration team while cognizant of the dry conditions of the field.

Qualified Person

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements and has been reviewed and approved by Jean Philippe Paiement, P Geo., a consultant to Laurion, and a "qualified person" within the meaning of National Instrument 43-101.

About LAURION

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 233,473,342 outstanding shares of which approximately 79% 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.

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 statements.

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