LAURION Appraises Progress on Ishkoday to Date and Plans for Generative 2023 Exploration Program

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TORONTO, Jan. 24, 2023 - Laurion Mineral Exploration Inc. (TSXV: LME) (OTCPINK: LMEFF) ("LAURION" or the "Corporation"), is pleased to provide a progress report to its shareholders to date, on its 100%-owned Ishkoday property and share its developing plans for 2023.

In the Corporation's view, significant advances in exploration of the Ishkoday property were achieved during 2022, leading to a much better understanding of the genetic processes involved in the combined gold-base metals mineralization seen within a large corridor across the property, which exceeds 1 kilometre in width in places and is estimated to be at least 6 kilometres long. The metal endowment within this significant volume of rock is rich; vectoring in to where it is concentrated in an exploitable volume of rock remains the ongoing focus of exploration.

Insights and understanding obtained during the 2022 field season will now drive this effort. The anastomosed swarm of gold and/or base metal mineralized structures that comprise the Ishkoday complex shows great diversity of mineral and alteration assemblages hosted within a similarly diverse set of overlapping structures. However, the 2022 exploration program enabled Laurion to highlight two distinct mineralizing events separated in time and distinct in metal association.

The first mineralizing event, informally referred to as "Ishkoday style", is characterized by zinc-dominated mineralization also hosting variable concentrations of copper, lead, gold and silver. This mineralization was emplaced mainly as veins within structures that comprise a fault zone between two intrusive stocks, that was in turn intruded by a series of intermediate dykes. The Ishkoday event could be related to nearby porphyry-type mineralization generated in a shallow intrusive complex. Age dating indicates that some 40 million years later, an orogenic system likely originating from a splay of the nearby Paint Lake fault, emplaced orogenic gold-bearing quartz vein-type mineralization, referred to as "Sturgeon River style", exploiting parts of the same fault system as that where earlier, Ishkoday style gold-base metal mineralization was emplaced, along with new structures generated within. A more detailed presentation on "The Ishkoday Story" is currently in preparation and will soon be available at LAURION's website for its shareholders.

An example of minerlization diversity at Ishkoday can be seen in recently obtained results from channel sampling completed at the end of the 2022 summer field season, a selection of which is displayed in the table below. The distinction between, and overlap of, the two mineralizing events is readily inferred from the various groupings displayed in this table.

Group	Location	From	To	Length	Au (ppm)	Ag (ppm)	Cu (ppm)	Zn (ppm)	Pb (ppm)
Low gold, low base metals	Animoosh Line 1	1	3	2	0.0	0	88	1,388	39
	Gab Line 29	0.5	1.4	0.9	0.1	0	34	157	5
Low gold, moderate base metals	Animoosh Line 1	0	0.5	0.5	0.2	2	1,150	7,140	59
	Gab Line 3	1.4	1.8	0.4	0.1	6	2,420	43,700	37
	Gabe Line 5	0.6	1.3	0.67	0.1	12	4,910	56,100	34
Moderate gold, low to moderate base metals	Animoosh Line 12	0	0.7	0.7	0.8	1	161	12,800	15
	Gab Line 37	0	0.5	0.5	0.28	35	9,380	21,700	276
	Animoosh Line 22	0	0.9	0.9	0.8	8	2,160	4,700	102
High gold, low base metals	Gab Line 15	2.7	3.6	0.9	26.6	11	455	350	8
	J2 Line 11	6.6	7.8	1.2	5.9	3	34	175	8
	Gab Line 15	2.7	4.1	1.4	17.1	7	376	497	8
	J2 Line 11	6.6	7	0.4	17.4	8	13	92	13

The refined exploration model now available in light of this improved understanding of mineralization seen at Ishkoday and as corroborated in sample data such as that displayed above, enables LAURION's exploration team to focus forthcoming field efforts where critical features such as alteration style along with structure, as well as mineralization, indicate the presence of, or potential for, Sturgeon River style orogenic gold mineralization either alone and/or superimposed upon earlier Ishkoday style gold-base metals mineralization. The planned exploration activity will focus on zones of potential concentrated mineralized structures as to conceivably generate the grade and tonnage necessary to be considered for potential development. The exploration program is expected to include detailed mapping in and around the historical Sturgeon River gold mine where a more brittle fracture style of orogenic (Sturgeon River style) gold mineralization is known, in order to determine where additional mineralized structures may be concentrated.

Part of the Corporation's future exporation efforts will include revisiting and relogging select historical drill holes to identify any zones where these same features, the significance of which is now more clearly understood, may indicate potential that was previously overlooked. All new data generated in these combined field and relogging efforts will be fed into the evolving three-dimensional deposit model, the objective being the delineation of targets for the Corporation's planned drill program.

The abundance of both gold and base metals endownment throughout the mineralized corridor that comprises the Ishkoday mineral system, appears to be evidence of large volumes of metal-bearing hydrothermal fluids having migrated through a large volume of rock. LAURION aims to locate where one or both of the two foundational mineralizing events - Ishkoday then Sturgeon River - were sufficiently well focused within one or more portions of this corridor. LAURION is very pleased with this interpretive breakthrough it has achieved and encouraged with the exploration potential that this may portend. The Corporation looks forward to providing updates and additional information to its shareholders throughout 2023.

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 256,809,855 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 km^2 Ishkoday project, and its gold-silver and gold-rich polymetallic mineralization.

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, management's objectives, strategies, beliefs and intentions, the Corporation's ability to advance the Ishkoday project, and the nature, focus and potential results of the Corporation's future exploration efforts, including its planned exploration activities for the Ishkoday project in 2023. 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 and future 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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