



LAURION Announces Corrective Disclosure in Response to Review by the Ontario Securities Commission

TORONTO, ONTARIO (November 27, 2022) – LAURION Mineral Exploration Inc. (TSX.V: LME and OTC/PINK: LMEFF) (“LAURION” or the “Corporation”), announces that, further to a continuous disclosure review by Corporate Finance Department staff of the Ontario Securities Commission (the “OSC”), the Corporation is issuing the following news release regarding its technical disclosure. The Corporation has made corrective disclosure with respect to LAURION's 2022 Corporate Presentation and the contents of its website (www.laurion.ca).

Specifically, corrective disclosure was made to:

- (a) include the name and relationship to the Corporation of the qualified person who prepared or approved the scientific or technical information disclosed in the aforementioned corporate presentation and website, pursuant to subsection 3.1 of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”);
- (b) on the website, remove reference to a historical mineral resource estimate amount in order to comply with subsection 2.3(1)(a) of NI 43-101; and
- (c) on the website, remove the 2018 Fundamental Research Report in order to comply with National Policy 51-201 *Disclosure Standards*.

Additionally, to avoid confusion, the Corporation has elected to remove the Corporation's “fact sheet” from its website, as it included outdated information and had not been circulated by the Corporation for a number of years.

As a result of such corrective disclosures, the Corporation will be placed on the public list of Refiling and Errors in accordance with OSC Staff Notice 51-711 (Revised) – *Refilings and Corrections of Errors*.

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. LAURION now has 256,069,855 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 km² Ishkoday Project and its gold-silver and gold-rich polymetallic mineralization.

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, and the Corporation's ability to advance the Ishkoday Project, as well as the Corporation's expectation that it will be added to the OSC's Refiling and Errors list. 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.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICE PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.