



LAURION ANNOUNCES STRATEGIC COOPERATION AGREEMENT WITH SCR MINING AND TUNNELLING ON THE ISHKODAY PROJECT DEVELOPMENT

TORONTO, ONTARIO - (March 2, 2017) - Laurion Mineral Exploration Inc. (TSX.V: LME and OTCPINK: LMEFF) ("Laurion" or the "Corporation") and SCR Mining and Tunnelling ("SCR") announced today that they have agreed to enter into a preliminary and non-binding strategic cooperative agreement. The objective is to create a collaborative innovative business model for the development of several profitable small scale gold opportunities, with the goal of advancing these toward production in the near term. These small scale gold opportunities are proximal to the historical high-grade Sturgeon River Mine.

Laurion recognizes the need to leverage its business within the mineral resource sector with an innovative business mindset. This will uniquely position Laurion to maximize financial investment opportunities and returns, making the project more attractive. Laurion is also able to retain the dynamism and flexibility of a focused exploration company on the rapid development of its substantial polymetallic project.

Both SCR and Laurion recognize that innovation is imperative for driving the productivity and growth structural element for the mining and exploration industry. Collaborating over key strategic decisions and sharing responsibilities will greatly enhance performance and create cost effective outcomes. Both parties mutually share the vision to provide specialized training and to create employment and business opportunities to all our stakeholders within First Nations communities. Diversity of thinking will be essential to creating the innovations needed not only to deliver the next wave of growth and productivity on the Ishkoday Property, but also to build a sustainable mining and exploration business model over the long term to deliver bottom-line value.

President and CEO of Laurion Cynthia Le Sueur – Aquin stated: *"We are most pleased with our arrangement with SCR and the future prospects for the Ishkoday. We see SCR Mining and Tunnelling as our preferred mining contractor. To meet the challenges of the mineral resource sector and the opportunities of the cyclical markets and economic conditions, we need to reconfigure our business approach. The bottom line is that you have to find the optimal solutions to de-risk and fast track exploration and development so as to be as efficient and cost-effective as possible."*

ABOUT SCR MINING AND TUNNELLING

Co-Founded by Claude and Richard Seguin in 1994, their private mining contracting enterprise quickly gained a reputation for excellence, ingenuity and efficiency. SCR has diversified in different operations, sectors and investments. Over the last 20 years, SCR Mining and Tunnelling has completed many projects, offering guidance to a wide variety of clients in Canada and the U.S.

From Project Planning to Mine Closure and Financing, their diversified workforce brings unparalleled knowledge to the table for any project that is undertaken. The right people with the right experience means that they are uniquely qualified to also manage the whole process of mine development and construction. This permits SCR to offer cost saving and scheduled "Turn-Key" solutions to establish emerging mining companies.

SCR is one of the few multi-disciplined private mining contractors that can offer every aspect of mine building from cradle to grave. SCR Mining and Tunnelling value long term and lasting relationships with its clients and Laurion Mineral Exploration is one of them.

ABOUT LAURION

Laurion's forte is an exploration discovery company, whose primary focus on the development of its gold-rich polymetallic resource on its Ishkoday property. The Corporation's main project mandate is to complete the relevant economic studies, initially working towards the processing the surface rock stockpile; and, to explore and develop the large near surface polymetallic sulphide trends which extend over a 1kmx3km area (collective total strike length of 9,000m), with the aim of demonstrating the existence of a significant Volcanic Massive Sulphide ("VMS") deposit, developing tonnage and demonstrating continuity through the execution of multiple phases of diamond drill programs.

The surface stockpile of consists of 144,070 tonnes grading 1.59 g/t gold for 7,383 contained ounces of gold in the indicated mineral resource category; and, 137,501 tonnes grading 0.67 g/t gold for 2,944 contained ounces of gold in the indicated mineral resource category. The totals for both the tailings area the rock stockpile are 281,571 tonnes grading 1.14 g/t gold for 10,327 contained ounces of gold. (NI 43-101 Measured and Indicated Resource Report - *See press release April 23, 2013*).

The Corporation's strength has been recognized in the continuous achievement of its mission statement of "monetization of its assets and discoveries". Laurion has demonstrated the proven ability to develop early stage projects and create shareholder value by monetizing its discoveries and assets. Over the last 6 years, Laurion has realized \$6.35 million from the disposition and monetization of the Davidson- Tisdale, Bell Mountain and Midlothian assets, thus enabling the Corporation to manage the cyclical junior mineral resource sector market.

FOR FURTHER INFORMATION, CONTACT:

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Caution Regarding Forward-Looking Information

This news release includes certain forward-looking statements concerning the future performance of Laurion's business, operations and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing. Actual events or results may differ materially from those projected in the forward-looking statements and Laurion cautions against placing undue reliance thereon.

Laurion and its management assume no obligation to revise or update these forward looking statements except as required by law. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.