



PRESS RELEASE

LAURIION GOLD INC.
Issued and Outstanding 33,701,350 Common Shares

HORNBY BAY EXPLORATION LIMITED.
Issued and Outstanding 67,620,656 Common Shares

Joint Press Release – Laurion Gold Inc. and Hornby Bay Exploration Limited

Laurion Gold to acquire 50% interest in Hornby Bay Exploration's East Clavos Gold Property

Toronto, ON – February 15, 2005 – Laurion Gold Inc. (TSXV: LAG) (“Laurion”) and Hornby Bay Exploration Limited (TSXV: HBE) (“Hornby Bay”) are pleased to announce that they have agreed to enter into an option agreement pursuant to which Hornby Bay will grant to Laurion the option to acquire a 50% interest in Hornby Bay’s East Clavos gold project (the “Property”) in consideration for Laurion making certain payments, deliveries and expenditures. Laurion will be able to earn the interest by incurring work expenditures of \$1.0 million on the Property over a four year period and by issuing 480,000 Laurion common shares and by making cash payments totaling \$100,000 to Hornby Bay over a three year period. It is expected that the agreement, which is subject to the approval of the TSX Venture Exchange, will be finalized prior to the end of February.

The Property is located in the Stock Township and the prolific Porcupine Mining District approximately 45 kilometers east northeast of Timmins, Ontario. It comprises 20 mining claim units and is approximately 324 hectares in area. The Property straddles the economically significant Pipestone Fault (the “Pipestone Fault”), which is a major offshoot of the Destor Porcupine Break (“DPDZ”). The DPDZ and its associated faults, including the Pipestone Fault, is a key structural feature of the gold-bearing rocks of the Abitibi Greenstone Belt of northeastern Ontario. Between the Pipestone Fault and the contact are a number of irregular and discontinuous felsic porphyry intrusive bodies. These intrusions strike and dip parallel to the stratigraphy and are the likely loci for gold mineralization on the Property.

Two holes were drilled under the supervision of Hornby Bay on the Property in 1996 to test an I.P. anomaly. Both holes intersected a 20-25 foot wide, east west trending gold zone located at the contact of the ultramafic volcanic rocks to the north and the sedimentary rocks to the south. The gold zone appears to be situated on the south side of the Pipestone Fault that separates the two main rock units. Gold mineralization occurs in a series of quartz and quartz-carbonate veins, which are interpreted from past drilling to be steeply dipping and east west striking, roughly parallel to the Pipestone Fault.

The Property is also located to the north and east of the Clavos property (the “Clavos Property”) owned by St Andrew Goldfields Ltd. (“St. Andrew”), which is presently being brought into production. The annual information form dated May 20, 2004 filed by St. Andrews stated that Roscoe Postle & Associates, an independent consulting firm, defined an indicated resource of 753,000 tonnes @ 7.3 g/t and an inferred resource of 452,000 tonnes on the Property. Exploration to date has indicated that the Clavos gold system is open to depth and along strike.

Laurion Gold Inc. is a gold exploration company with resource properties located in the North East part of Tisdale Township, approximately 12 km north east of Timmins, Ontario.

Hornby Bay Exploration is a uranium exploration company and its focus is uranium exploration on its 100% owned 214 claims covering 210,600 hectares (520,400 acres) in western Nunavut, Canada.

FOR FURTHER INFORMATION, CONTACT:

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The TSX Venture Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this release.