

News Release

Lara Exchanges Ancash Properties for Shares and a 1% NSR Royalty

September 23, 2019 (TSX Venture: LRA) - Lara Exploration Ltd. (“Lara” or “the Company”), is pleased to report that it has signed a Definitive Agreement transferring all its rights and obligations to the Pampas 1, Pampas 2 and Tayacoto gold exploration licenses, located in the Ancash Department of northern Peru, to Estrella Gold S.A.C. (“Estrella”) in exchange for 5% of the shares of Estrella and a 1% NSR royalty on future production. The three properties, totalling 2,200 hectares in area, are early stage prospects claimed as part of Lara’s generative program for gold in Peru.

About Estrella Gold S.A.C.

Estrella is a Peruvian exploration company focused on epithermal gold exploration in the Ancash Department. Estrella Gold currently holds 10,300 hectares of licenses and license applications (including 2,200 hectares from Lara) and is finalizing acquisition and joint venture agreements for two advanced exploration assets. Estrella plans to list in Canada and has signed a Letter of Intent with Daura Capital Corp. (listed in TSXV with symbol DUR.P) by which Daura will acquire Estrella Gold.

About Lara Exploration

Lara is an exploration company following the Prospect Generator business model, which aims to minimize shareholder dilution and financial risk by generating prospects and exploring them in joint ventures funded by partners. The Company currently holds a diverse portfolio of prospects, deposits and royalties located mostly in Brazil and Peru. Lara’s common shares trade on the TSX Venture Exchange under the symbol "LRA".

Michael Bennell, Lara’s Vice President Exploration and a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), is a Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects* and has approved the technical disclosure and verified the technical information in this news release.

For further information on Lara Exploration Ltd. please consult our website www.laraexploration.com, or contact Chris MacIntyre, VP Corporate Development, at +1 416 703 0010.

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.