

## News Release

### Update on the Corina Gold-Silver Project in Peru

November 22, 2021 (TSX Venture: LRA) - Lara Exploration Ltd. ("Lara"), has been notified by partner Hochschild Mining plc., that members of the local community have blocked the access roads to the Corina project, forcing a suspension of the drilling program. Hochschild has invoked the force majeure clause under the terms the option agreement with Lara while it negotiates a settlement with the community.

The Corina project lies within the Calcauso community, with which Hochschild has a three-year access agreement to allow for the drilling. However, the Santa Rosa settlement, which is legally a part of the Calcauso community, has blocked the southern access road into the project and is seeking emancipation and a separate agreement with Hochschild. Hochschild, with the support of the Calcauso community, is working to address the concerns of the Santa Rosa settlement and reopen the road. Given the encouraging results from the diamond drilling program over the last twelve months, the Company remains optimistic that a way will be found to move the project forward.

The Corina Gold Project covers part of a belt of Tertiary-age volcanic rocks in southern Peru that also host Hochschild's Immaculada, Pallancata and Selene operations, with Lara's project located approximately 15km north (approximately 25km by road) of the mill at Selene, which processes ore from the Pallancata mine. Hochschild has the option to purchase the Corina Project from Lara by making staged cash payments and a 2% net smelter return royalty.

#### **About Lara**

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

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

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