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TSX-Venture: LRA

News Release

Hochschild Relinquishes Option to Buy the Corina Gold-Silver Project in Peru

July 18, 2021 (TSX Venture: LRA) - Lara Exploration Ltd. ("Lara"), has been formally notified, by partner Hochschild Mining plc., that it is relinquishing its option to purchase the Corina gold-silver discovery.

Lara and Hochschild intend to complete the hand-over process by early August, with Hochschild remaining responsible for the environmental restitution from its 2020-21 drilling program. Once in possession of the drill core, Lara plans to review all the data, complete resource estimates and a technical report.

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, 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
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