

## News Release

### Lara Intercepts 380.79 Metres at 0.57% Copper Equivalent at the Planalto Project

September 13, 2022 (TSX Venture: LRA) - Lara Exploration Ltd. (“Lara”), Lara is pleased to report the results of seven follow-up drill holes from the Cupuzeiro target, the best of which, 22-007, made a sulphide-copper intersection of 380.79 metres from near surface, averaging 0.575% Cu equivalent, including two zones of higher-grade mineralization: 78.81 metres grading 1.083% Cu from 17.8 metres, and 40.4 m at 1.308% Cu from 121.68 metres downhole.

Drilling on the Cupuzeiro target from late 2021 (see news release of May 16, 2022) intercepted wide zones of higher-grade copper mineralization (notably hole 21-002 with an intercept of 341.30 metres at 0.65% copper equivalent and hole 21-005 which intercepted 339.75 metres at 0.53% copper equivalent). Hole 22-007 from this follow-up program, drilled diagonally across this zone on a northeast azimuth, confirmed the presence of a significant core of high-grade copper mineralization, over more than 100 metres in strike length, on a north-south trend in this target.

Four holes testing the north extension of this core zone: 22-006, 22-008, 22-009 and 22-010, indicate that significant, albeit lower grade mineralization, is still present for up to 300 metres to the north and is still open up-dip, to the north and at depth. Two holes, 22-004 and 22-005, drilled to test the west extension to the high-grade core zone, also made significant copper intersections.

**Table 1: Composite copper and gold analyses for follow-up drill testing in 2022 on the Cupuzeiro target, Planalto Copper Project, Para, Brazil.**

<b>Drillhole Number</b>	<b>Cut off (%)</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Width (m)</b>	<b>Cu (%)</b>	<b>Au (ppm)</b>	<b>Cu Eq (%)</b>
<b>22-004</b>	0.1	12.10	183.85	171.75	0.393	0.044	0.426
Incl	0.3	12.10	20.18	8.08	1.663	0.171	1.795
Incl	0.3	31.77	65.46	33.09	0.546	0.067	0.598
Incl	0.3	96.92	105.92	9.00	0.747	0.079	0.808
Incl	0.3	131.77	166.77	35.00	0.417	0.047	0.453
And	0.1	208.87	337.76	128.89	0.343	0.041	0.375
Incl	0.3	210.87	228.56	17.69	0.551	0.086	0.617

Incl	0.3	246.45	251.87	5.45	0.587	0.077	0.646
Incl	0.3	287.29	316.09	28.80	0.602	0.059	0.648
<b>22-005</b>	0.1	21.00	146.04	125.04	0.276	0.036	0.304
Incl	0.3	69.99	75.63	5.64	0.429	0.035	0.456
Incl	0.3	133.42	146.04	12.62	0.832	0.132	0.934
And	0.1	263.27	293.06	29.79	0.537	0.064	0.568
incl	0.3	263.27	281.03	17.76	0.714	0.117	0.804
<b>22-006</b>	0.3	123.27	133.16	9.89	0.332	0.046	0.367
And	0.1	187.05	352.14	165.09	0.269	0.033	0.294
Incl	0.3	189.05	199.05	10.00	0.565	0.111	0.651
Incl	0.3	216.63	233.17	16.54	0.363	0.044	0.397
Incl	0.3	245.13	255.12	9.99	0.653	0.075	0.711
Incl	0.3	329.07	340.45	11.38	0.441	0.066	0.492
And	0.1	373.49	414.39	40.9	0.576	0.086	0.642
Incl	0.3	373.49	390-44	16.95	0.924	0.137	1.030
<b>22-007</b>	0.1	17.80	398.59	380.79	0.526	0.063	0.575
Incl	0.3	17.80	96.61	78.81	1.083	0.133	1.186
Incl	0.3	121.68	161.72	40.40	1.308	0.131	1.409
Incl	0.3	171.75	179.74	7.99	0.565	0.071	0.620
Incl	0.3	223.67	231.67	8	0.382	0.048	0.419
Incl	0.3	248.80	262.70	13.90	0.404	0.056	0.447
Incl	0.3	360.53	366.52	5.99	0.685	0.084	0.750
<b>22-008</b>	0.1	18.85	273.48	254.63	0.303	0.028	0.325
Incl	0.3	47.78	53.07	5.29	0.495	0.073	0.552
Incl	0.3	75.64	120.44	44.80	0.431	0.042	0.436

Incl	0.3	240.78	273.48	32.70	0.713	0.114	0.801
Incl	0.3	406.95	412.94	5.99	0.359	0.057	0.403
<b>22-009</b>	0.3	319.46	325.41	5.95	0.361	0.082	0.424
<b>22-010</b>	0.1	336.19	476.75	140.56	0.339	0.035	0.366
Incl	0.3	350.06	376.71	26.65	0.854	0.069	0.907
Incl	0.3	392.62	398.64	6.02	0.460	0.049	0.498
Incl	0.3	434.50	442.48	7.98	0.784	0.120	0.877

Notes: Copper equivalent values in this table were calculated using a copper price of US\$3.40/lb and a gold price of US\$1,800/oz, with only sulphide values, a minimum interval width of four metres and a maximum of six metres of internal waste considered. No allowance has been made for metallurgical recoveries of either copper or gold. The intercepts reported are down hole intervals and additional offset holes are required to better define the trend and attitude of the mineralized envelope and the higher-grade zones within it.

**Link to Figure 1 – Cupuzeiro Drillhole Map:**

[https://laraexploration.com/site/assets/files/1581/2022\\_drillhole\\_map.jpg](https://laraexploration.com/site/assets/files/1581/2022_drillhole_map.jpg)

**Additional drill testing at the Homestead Copper Target**

Three drill holes: 22-001, 22-002 and 22-003, were also completed in early 2022 to test IP (Induced Polarization) anomalies to the south, east and west respectively, testing for extensions of the Homestead Target (See previous news releases of July 23, 2019, and April 20, 2020).

Hole 22-001 intersected 27.67 metres at 0.417% Cu at considerable depth down hole (362.03 to 389.70 m) indicating the there is potential to find extensions up-dip and southwards of the Homestead mineralization. No significant copper mineralization was intersected in hole 22-002 located to the east of Homestead and only thin high grade vein intervals of less than 1 metre were intersected in the hole 22-003 located out to the west of Homestead.

**Table 2: Composite copper intersections in drilling around the Homestead target**

<b>Drillhole Number</b>	<b>Cut off (%)</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Width (m)</b>	<b>Cu (%)</b>	<b>Au (ppm)</b>	<b>Cu Eq (%)</b>
22-001	0.3	362.03	389.70	27.67	0.417	0.023	0.435
22-002	No significant intercepts						
22-003		68.27	68.77	0.50	1.89	0.336	2.15

## Drillhole collars, Sampling methodology, Chain of Custody, Quality Assurance and Quality Control

Drillhole	E-UTM	N-UTM	Azimuth	Hole Angle	Length (m)
22-001	636960	9294749	45	-75	491.31
22-002	637249	9295097	90	-60	400.08
22-003	636120	9294999	90	-60	401.63
22-004	636949	9295551	270	-75	369.69
22-005	636891	9295635	270	-75	338.32
22-006	636749	9295698	45	-45	517.77
22-007	636947	9295543	45	-45	503.46
22-008	636901	9295683	45	-45	511.44
22-009	636515	9295794	45	-45	499.46
22-010	636649	9295870	45	-45	515.53

All the drill core is cut and sampled under the supervision of the company's Vice President Exploration and the chain of custody of the drill core from the Project area to the Company's sample preparation facility in Canãa dos Carajás was continuously monitored. Sample intervals for the drill core were mostly maintained at about 2m with some variation in the weathered saprolite zones and at times guided by the degree of copper mineralization. Blank, duplicate core or certified gold and copper reference materials were inserted at approximately every 10th sample.

The drill core samples were delivered by company personnel to the ALS preparation laboratory located in Parauapebas, 65 km to the north from the Project, where they were crushed and pulverized. The sample pulps were then dispatched to the ALS laboratory in Lima for analysis. The pulps were subjected to multi-acid digestion with copper and 47 other elements were determined by ICP-MS. Gold was determined by fire assay fusion and an ICP-AES finish on a 30-gram charge.

### **About the Planalto Project:**

The Planalto Copper Project covers meta-volcano-sedimentary sequences and intrusives of early Proterozoic-age with IOCG-type mineralization, located near Vale's Sossego mine and Cristalino deposit and Oz Minerals' Pedra Branca mine, in the Carajás Mineral Province of northern Brazil. Lara now owns 100% of the main Planalto Project and the Homestead discovery, subject to a 2% NSR royalty payable on any production (Lara retains the right to purchase 50% of this royalty for a cash payment of US\$2 million). Lara has further options to acquire outright two adjacent licenses, covering northward strike extensions to the Homestead mineralization, from Mineração Tariana and Mineração Zaspir (see news releases of January 11 and March 15, 2021, for details). Lara has a staged earn-in agreement with a subsidiary of Capstone

Copper Corp., (see Company news release of February 4, 2019, for details), whereby Capstone can earn up to a 70% in the Project by funding exploration, feasibility studies and electing to finance, build and manage a commercial mining operation, with Lara repaying its pro-rata share of the production financing out of cash flow.

**About Lara Exploration:**

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".

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](http://www.laraexploration.com), or contact Chris MacIntyre, VP Corporate Development, at +1 416 703 0010.

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