

News Release

Lara Intercepts Another 114.58 Metres Averaging 0.59% Copper Equivalent at the Planalto Copper Project in Brazil

April 24th, 2018 (TSX Venture: LRA) - Lara Exploration Ltd. (“Lara” or “the Company”), is pleased to report results for a further two diamond drill holes completed in the first quarter of 2018 at the Planalto Copper Project, in the Carajás Province of northern Brazil. PDH-18-02 intercepted 210.90 metres (“m”) from surface with an average grade of 0.39% copper and 50 parts per billion (“ppb”) gold (0.42 % copper equivalent). Within this wider zone, there is an intercept of 114.58m (between 51.47m and 166.25m down hole) with an average grade of 0.55% copper and 68ppb gold (0.59 % copper equivalent). The second hole, PDH-18-01, which was collared approximately 200m to the south of PDH-18-02, intersected from the surface 51.1m at an average grade of 0.27 % Cu with a higher-grade core zone of oxide mineralization with 10m at 0.71% Cu between 4.2m and 14.2m down hole.

Miles Thompson, President and CEO of Lara commented: “We are pleased to be able to report another long intercept in copper mineralization and to confirm the historical drill data for this project. We are also very encouraged to have hit some more massive chalcopyrite in the hole we are drilling currently.

Drillhole	UTM-N	UTM-E	From (m)	To (m)	Interval (m)	Cu (%)	Au (ppb)	CuEq (%)
18-01	9294871	637063	0.00	51.10	51.10	0.27		
including			4.20	14.20	10.00	0.71		
18-02	9295001	636973	0.00	210.90	210.90	0.39	50	0.42
including			51.67	166.25	114.58	0.55	68	0.59
and			121.04	158.70	37.71	0.78	116	0.86

Copper equivalent values for by-product gold are calculated using a copper price of US\$3.00/lb and a gold price of US\$1,340/oz. No allowance is made for losses in a normal mining situation.

PDH-18-01 was collared approximately 200m to the southeast of PDH-18-02, drilled at an angle of 50 degrees at an azimuth of 040 degrees, to test a mafic saprolite exposure where surface channel sampling indicated an anomalous oxide copper zone of 45m at 0.24% Cu in the eastern part of the main copper-in-soil anomaly. The preliminary interpretation is that this hole intersected the near surface part of a zone of mineralization dipping at a low angle (25-35 degrees) to the southwest. Down the hole the mineralization is hosted by a partially weathered gabbro intrusive that is truncated at 51m by a thick granite-syenite intrusive body that persisted to 113m down the hole, at which point the hole was abandoned.

PDH-18-02 was drilled at an angle of 60 degrees at an azimuth of 270 degrees and was collared close to a previous historic drill hole (F73) and was designed as a twin for that historic hole. The company has not been able to locate the drill cores for F73 to verify the historic data so opted to drill the twin. PD-18-02 is located approximately 200m to the northeast of Lara hole 17-01, for which a wide zone of copper mineralization was reported previously (see Lara news release of 28-02-2018). For the down hole interval of 188.29m (4.85m to 193.14m) the weighted average grade is 0.42% Cu and this is in close agreement with the historic data which, had indicated a zone of mineralization of 188m at 0.4% Cu between 4m and 192m down hole. This gives the company confidence that it can use the historic data for the other historic drillhole, F74, at least in the interpretation to develop a geological model of the mineralized zone.

PDH-18-02 shows several intersections at better than 0.5% Cu in the upper part of the hole, with the best down hole intersection of 37.71m at 0.78% Cu and 116ppb Au, from 121.04m to 158.70m down hole. There is still insufficient drilling to interpret the attitudes of these higher-grade copper zones. The copper mineralization occurs as chalcopyrite, as disseminations and as vein filling in a stock-work-like fracture vein set, with the higher grades usually closely associated with zones, centimeters to meters-wide of strong K-feldspar–magnetite alteration that is flanked by wider zones of biotite and chlorite alteration in the gabbro and mafic meta-volcanic host rocks.

A further drill hole PDH-18-03, which is still in progress, was collared 250m to the west from PDH-18-02 on the same drill section, is designed as a scissor-hole to intercept the mineralized zone seen in PDH-18-02 from 80m to 150m down the dip to the west. Geological logging for this hole has identified narrow zones of massive chalcopyrite up to 0.84m wide in the drill cores within wide zones of disseminated and stock work vein style copper mineralization. This massive chalcopyrite is the first indication for the presence of possible feeder zones for the mineralizing fluids seen so far in the drilling. Assay results are expected to be available by middle May.

Sampling methodology, Chain of Custody, Quality Assurance and Quality Control

All rock channel and drill core sampling was carried out by or under the supervision of the Company Vice-President Exploration and the chain of custody of the samples and drill core from the project area to the company's sample preparation facility in Canaa dos Carajás was continuously monitored. Sample intervals for channel sampling varied between 2m and 4m and for drill core the sampling interval varied from a little less than 1m to a maximum of 1.5m being guided by the degree of copper mineralization and rock types.

Blank and certified reference materials were inserted approximately every 20th sample and the company routinely reanalyses laboratory pulps and crushed rejects for a number of samples from previous sample batches with each sample batch. The samples were delivered to SGS-Geosol in Parauapebas where they were crushed and pulverized. Sample pulps are dispatched to by SGS-Geosol to their own analytical laboratory at Vespasiano, near Belo Horizonte, Minas Gerais State, Brazil. The pulps are subjected to Agua Regia digestion with copper and 36 other elements being determined by ICP. Gold was determined by fire assay fusion and an atomic absorption (AAS) finish on a 50-gram charge. Copper values above 1% Cu are determined by fusion with sodium peroxide with an ICP OES finish. SGS-Geosol routinely runs, and reports, results for a number of certified copper and gold standards and blank samples with each sample batch.

Check assays for copper and gold determinations are routinely carried out on a number of reject material samples from SGS-Geosol at a second commercial laboratory in Parauapebas.

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.

About Lara

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 and deposits located mostly in Brazil and Peru. 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 +1 416 346-7660.

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