

News Release

Lara Outlines Second Zinc Target in Central Peru

October 15, 2019 (TSX Venture: LRA) - Lara Exploration Ltd. (“Lara” or the “Company”), is pleased to report results of its mapping and surface sampling program on the Cerro Shacsha Target within the Buenos Aires Zinc Project, located approximately 25km northeast of the Company’s Puituco Zinc Project (see Company news release of June 12, 2018 for details), in Central Peru. Rock chip and channel samples have returned values up to 44% zinc, with twelve samples of the 151 collected returning values over 3% zinc.

The Company has a historical dataset with 20 rock samples and 1,629 soils samples within the Buenos Aires property. The two follow-up programs have been conducted to date, with 64 rock samples collected in 2018 and a further 87 rock samples and 37 soil samples in the recently completed program in 2019. The historical soil samples were collected at 10m intervals on 19 lines, spaced between 200m and 400m apart, with the anomaly extending continuously for approximately 4.7km north south and 1km wide, with zinc values ranging from 1,015ppm to 24,500ppm. The limited check soil samples collected this year returned values ranging from 98ppm to >10,000ppm (over limit results pending), confirming the historical anomaly.

The anomalous zinc values are related to altered limestones of the Jumasha formation along a 15-30m wide high-angle fault zone. The structure is subparallel to the bedding of the limestones and is folded both laterally and vertically. Alteration comprises dolomitization, clay alteration and decalcification of the limestones, with accompanying mineralization comprising sphalerite and zinc silicates. Higher grade samples relate to narrow feeder zones, with brecciation, iron oxides and silicification that are interpreted as representing the distal reflection of a carbonate replacement system. The presence of dykes and anomalous copper and molybdenum values also indicate the possible presence of an intrusive body within the sequence.

To date the structure and related alteration has been mapped and sampled for approximately 4km along strike but historical sampling indicates the anomaly remains open and appears to extend for a further 3-4km within Lara’s licenses. The Company is undertaking additional work both laterally and along strike in the coming weeks to better assess the extent and nature of the mineralization.

The Buenos Aires Zinc Project comprises two exploration licenses totalling 1,600 hectares in area, located within the Huasicancha and Chuya communities, in the Huancavelica Region at an elevation of between 4,400m and 4,650m.

Please visit the Projects section of the Company website at www.laraexploration.com to view map and photographs.

Quality Control and Qualified Person

The samples collected in the recent program were analysed at ALS Peru S.A. in Lima, with the soils sieved to -75 mesh, pulverised and analysed through a multi-element (ICP-AES) and gold (fire assay). The rock samples were pulverised run through a multi-element (ICP-MS) analysis and gold fire assay, with higher grade samples re-run with Aqua Regia digestion. The rock samples from 2018 were analysed at Certimin S.A. in Lima, with an Aqua Regia digestion and multi-element ICP analysis and fire assayed for gold. Both laboratories ran blanks and standard reference materials with the field samples.

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 +1 416 703 0010.

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