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TSX-Venture: LRA

News Release

Drilling to Resume at the Planalto Copper Project in Brazil

November 4, 2019 (TSX Venture: LRA) - Lara Exploration Ltd. ("Lara" or "the Company"), is pleased to report that the National Agency of Mining ("ANM") has approved the company's Final Exploration Reports for the three licenses that comprise the Planalto Copper Project and that the Company's partner, Capstone Mining Corp. ("Capstone"), has approved a budget to complete geophysical surveys and additional drilling in the coming weeks.

The Company plans approximately another 2,000 metres of diamond core drilling by year end, focused primarily on extensions of the Homestead Target, where copper-gold mineralization is already recognised to underlie an area with dimensions of more than 350m north-south and 350m east-west and is open down dip to the west of the current drilling (see Company news release of July 23, 2019 for details). The planned work also includes an orientation Induced Polarization ("IP") survey and additional drill core geochemical analyses to guide drilling and identify new targets.

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 copper mine and Oz Minerals Antas copper mine, in the Carajás Mineral Province of northern Brazil. Lara has the option to purchase 100% of the Planalto Project by making staged cash payments totaling US\$500,000 (US\$200,000 paid to date) and paying a 2% NSR royalty on any production (Lara retains the right to purchase 50% of this royalty for a cash payment of US\$2 million). Lara has a staged earn-in agreement with Capstone Mining 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 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, deposits and royalties located mostly in Brazil and Peru. 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, 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 accepts responsibility for the adequacy or accuracy of this release.