

Drilling Resumes to Test Potential 3km Extension of the Planalto Deposits

VANCOUVER, February 17, 2026 – Lara Exploration Ltd. (TSX.V: LRA, OTCQK: LRAXF), (“Lara” or the “Company”) is pleased to report that it has received new drilling permits from the Canaã dos Carajás municipal environmental agency for its Planalto Project and that drilling has resumed on the Silica Cap copper mineralized trend.

Initial drill holes will test the strike extension immediately south from the proposed Silica Cap open pit defined in the 2025 Planalto PEA Study¹ and then will proceed to test the 3km target trend into the recently acquired adjacent Atlantica mineral license, once drill permits are issued for this mineral license.

The aim of this program is to test the entire 3km trend of the mapped strike extension of this Silica Cap mineralized zone, which follows the contact between the volcanics (to the east) and the Planalto granite intrusive (to the west). Drilling will also test other priority soil copper anomaly targets recently located within the volcanic sequence to the east of the Silica Cap trend, that extend for up to 1000m from the granite contact (see Lara news release of 19 January 2026).

The Silica Cap resource is a single, moderately east-dipping, copper mineralized zone, located within the mafic-intermediate volcanic sequence within 15m to 25m from the metasomatized granite contact. The copper grade is higher than the average defined in the main Planalto open pit described in the 2025 Planalto PEA Study¹. Previous drill hole intersections on the Silica Cap trend include the following holes (see Lara news release of 23 July 2019, 15 November 2020, and 20 April 2023):

- PLAN 19-018: 15.8 m @ 0.94% Cu (down hole from 32.17 to 48m)
- PLAN 19-025: 13.1 m @ 0.65% Cu (down hole from 72 to 85.1 m)
- PLAN 23-017: 15.36 m @ 1.01% Cu (down hole from 141 to 156.36m)

One drill rig is currently operating on site, and more will be mobilized as required to complete the planned 3,000m program by the end of April 2026.

Michael Bennell, Lara’s Vice President Exploration and a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM), 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 Exploration:

Lara is an exploration company, focused on advancing its 100%-owned Planalto Copper-Gold Project in the Carajás mining district in northern Brazil. Based on the recent Planalto PEA report ¹, it is anticipated that Planalto will be developed as a conventional open pit mine with a low strip-ratio, processing 8 Mtpa via a conventional crushing and grinding circuit followed by froth flotation. A single saleable chalcopyrite concentrate with a minor gold credit is to be transported internationally to third-party smelters. During the first 6 years, the PEA¹ production schedule produces on average 36 kt (79 million lb) of copper and 7200 oz of gold per year, and over an 18-year mine life, Planalto will produce 560 kt (1.2 billion lb) of copper and 111,000 oz of gold. The project is located on private farmland, 4 km from the state highway with high tension powerlines alongside and close to two major Carajás mining towns within excellent infrastructure.

Note 1: A NI 43.101 Preliminary Economic Assessment (PEA) and Mineral Resource Estimate are detailed in reports filed on SEDAR+ (www.sedarplus.ca) on November 17, 2025 and October 17, 2024 respectively. The PEA is preliminary in nature, and it includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and, as such, there is no certainty that the PEA results will be realized.

The Company currently also 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 accepts responsibility for the adequacy or accuracy of this release.