

## News Release

### Multiple Gold-Silver Intercepts from Drilling at the Corina Gold Project in Peru

October 1, 2019 (TSX Venture: LRA) - Lara Exploration Ltd., ("Lara" or the "Company") is pleased to report that partner Compañía Minera Ares S.A.C. ("Ares"), a subsidiary of London-listed Hochschild Mining plc., has reported multiple gold and silver intercepts from diamond drilling at the Company's Corina Gold Project in southern Peru. The results received to date are summarized in the following table:

Drillhole	From (m)	To (m)	Width (m)	Au g/t	Ag g/t
COR19001	201.55	204.75	3.20	1.13	24.00
<i>including</i>	203.40	204.75	1.35	1.80	31.00
COR19001	218.80	228.20	9.40	0.43	7.11
COR19002	253.15	254.45	1.30	0.43	4.40
COR19002	330.20	348.50	18.30	0.26	1.35
COR19003	142.85	146.85	4.00	0.28	1.57
	219.80	221.00	1.20	0.46	67.40
COR19004	152.00	156.85	4.85	0.07	0.78
	265.00	266.35	1.35	0.61	9.00
<b>COR19005</b>	<b>91.10</b>	<b>94.60</b>	<b>3.50</b>	<b>8.97</b>	<b>32.00</b>
<i>including</i>	<b>92.10</b>	<b>93.65</b>	<b>1.55</b>	<b>15.90</b>	<b>47.00</b>
COR19005	117.90	122.90	5.00	0.60	4.99
COR19005	160.80	162.80	2.00	1.18	2.90
COR19006	209.60	211.10	1.50	1.71	7.65
<i>including</i>	210.70	211.10	0.40	2.89	7.90
COR19006	284.85	287.10	2.25	0.27	0.87
<b>COR19007</b>	<b>126.40</b>	<b>142.10</b>	<b>15.70</b>	<b>4.56</b>	<b>53.69</b>
<i>including</i>	<b>132.30</b>	<b>135.00</b>	<b>2.70</b>	<b>15.94</b>	<b>207.20</b>
<i>and</i>	<b>132.30</b>	<b>133.70</b>	<b>1.40</b>	<b>19.55</b>	<b>290.00</b>
COR19007	184.60	189.20	4.60	1.10	27.64
COR19007	200.75	201.75	1.00	1.32	14.50
COR19008	209.40	211.00	1.60	0.52	2.05
<b>COR19008</b>	<b>220.80</b>	<b>223.00</b>	<b>2.20</b>	<b>3.20</b>	<b>25.66</b>
<i>including</i>	<b>220.80</b>	<b>221.80</b>	<b>1.00</b>	<b>5.73</b>	<b>51.00</b>
COR19009	144.80	149.00	4.20	0.82	6.71
COR19009	152.50	157.60	5.10	1.05	14.19
<i>including</i>	156.50	157.00	0.50	2.63	53.70
COR19009	160.40	165.40	5.00	1.08	6.98

including	164.50	165.40	0.90	1.86	2.40
<b>COR19010</b>	<b>186.60</b>	<b>202.60</b>	<b>16.00</b>	<b>6.00</b>	<b>28.68</b>
<b>including</b>	<b>195.10</b>	<b>198.10</b>	<b>3.00</b>	<b>16.08</b>	<b>82.60</b>
<b>COR19010</b>	<b>206.90</b>	<b>210.60</b>	<b>3.70</b>	<b>7.66</b>	<b>51.56</b>
<b>including</b>	<b>207.90</b>	<b>208.90</b>	<b>1.00</b>	<b>17.35</b>	<b>126.00</b>
COR19010	212.40	215.80	3.40	2.52	25.00
<b>COR19010</b>	<b>222.65</b>	<b>230.30</b>	<b>7.65</b>	<b>4.08</b>	<b>37.93</b>
<b>including</b>	<b>222.65</b>	<b>228.40</b>	<b>5.75</b>	<b>4.95</b>	<b>45.85</b>
<b>including</b>	<b>224.45</b>	<b>224.95</b>	<b>0.50</b>	<b>8.14</b>	<b>77.60</b>

The reported intercepts do not necessarily represent true widths. The current program is expected to run until mid-October with a further four drillholes either planned or in progress (program total 14).

The main targets of the Corina Gold Project lie within the Calcauso community, Antabamba region, Apurimac Department in Southern Peru. The geological setting is a belt of Tertiary-age volcanic rocks that also host Ares's Pallancata and Immaculada mining operations and past producer Selene, with Lara's project located approximately 15km north (approximately 25km by road) of the mill at Selene, which currently processes ore from the Pallancata mine.

At Corina the host rocks are mostly felsic tuffs, cut by an E-W fault, with brecciation and veining that has been mapped at surface over several kilometres. Mineralization is typically hosted by zones of brecciation with silicification, stockworks and quartz veining, within two sub-parallel structures denominated Corina and Micky. The Corina structure is mineralized, but has so far returned lower grades and carries grey-white quartz and pyrite. The Micky structure has returned better grades, associated with chalcedonic quartz and coliform textures typical of low sulphidation epithermal alteration systems. The current working hypothesis is that the better intercepts on the Micky structure represent shoots that plunge shallowly to the east (comparable to the compartment of the Pablo-Yurika silver vein at Pallancata and the Angela gold vein at Immaculada).

Ares has the option to purchase the Corina Project from Lara by making staged cash payments totalling US\$4,150,000 of which US\$300,000 has been paid to date, with the next installment of US\$350,000 due by July 2020. Ares must also carry out US\$2,000,000 in exploration expenditures, which will most likely be fulfilled by the current program, and pay a 2% net smelter return royalty on any future production (see Company news release of June 23, 2014 for details).

### **Drilling Data, QAQC and Qualified Person**

Drilling is being supervised by Ares geologists based at site, who then take the core down to the Ares exploration base in Calhuanca, where it is photographed, logged and the altered sections sampled. One quarter of core is sent to Ares' certified internal laboratory at the Selene plant nearby and one-half of the core is sent to ALS Chemex in Lima. The results reported in the table above are all from the independent ALS Chemex laboratory. In addition to running all the samples through these two laboratories, Ares follows the standard QAQC procedures of inserting blank, reference and duplicate samples into its sample lots.

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 then exploring them in joint ventures funded by partners. The Company currently holds a diverse portfolio of prospects and deposits in Brazil, Peru, Colombia 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](http://www.laraexploration.com), or contact Chris MacIntyre, VP Corporate Development, at +1 416 703 0010.

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