

News Release

Lara Reports Picha Royalty Update

October 18, 2021 (TSX Venture: LRA) - Lara Exploration Ltd. is pleased to report that widespread significant copper and silver mineralisation has been outlined by Valor Resources Ltd. (ASX: VAL) at the Picha Project in Southern Peru. Lara holds a 2% NSR royalty on any precious metals produced and a 1% NSR on copper and any other metals produced from the property.

Valor reported on October 11, 2021 that it has a program of surface mapping and sampling underway, with 144 sample results received and a further 150 expected in the coming weeks, from three target areas: Cobremani, Maricate and Cumbre Coya. Highlights from the sample results received to date include:

- 35.6m long channel sample averaging 1.3% Cu and 22.85g/t Ag at Cobremani;
- 10m long channel sample averaging 1.09% Cu and 6.36g/t Ag at Cobremani;
- Several samples >1% Cu and up to 13.4% Cu at the Maricate target area;
- High-grade copper mineralization at Maricate over 1km in extent

Valor notes in its release that upon completion of the current field program, ground geophysics and drilling is planned as follow-up.

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 Exploration

Lara is an exploration company following the Prospect and Royalty Generator business model, which aims to minimize shareholder dilution and financial risk by generating prospects and exploring them in joint ventures funded by partners, retaining a minority interest and or a royalty. The Company currently 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.