

News Release

Follow-up Drilling Completed on the Planalto Copper Project

June 10, 2019 (TSX Venture: LRA) - Lara Exploration Ltd. (“Lara” or “the Company”), is pleased to report that it has completed a further 2,998.86 metres of diamond drilling on the Planalto Copper Project (“the Project”), located in the Carajás Mineral Province of northern Brazil. The bulk of the new drilling, 2,569.02 metres comprised infill and step-out drilling on the Homestead target, which remains open to the West, the East and at depth.

Lara completed 1,336.20 metres of drilling on the Homestead target between 2017 and 2018 and there are two historical holes totaling 591.42 metres, giving the Company a dataset now comprising 5,011.72 metres of diamond drilling in 31 holes for the Project. Preliminary metallurgical test work is also being run using coarse rejects from the recent drilling.

The Company completed and filed a Final Exploration Report (“RFP”) with the National Mining Agency at the end of May and expects to release the drill results in the coming weeks. Once the RFP is approved by the ANM, the Company plans additional step-out drilling at Homestead and to advance other targets tested in this last program.

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 operate a commercial mining operation, with Lara repaying its pro-rata share of the production financing out of cash flow.

About the Planalto Project

The Planalto Copper Project comprises 4,726 hectares of exploration licenses covering 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\$100,000 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).

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 and deposits 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.