

News Release

Hochschild Intercepts 1.6m averaging 6g/t Gold and 39g/t Silver at the Lara's Corina Gold Project in Peru

April 26, 2021 (TSX Venture: LRA) - Lara Exploration Ltd. ("Lara"), is pleased to report the receipt of additional drill results from partner Hochschild Mining plc., for Lara's Corina Gold Project in southern Peru. Hochschild reported completion of 2,095 metres of diamond drilling in Q1-2021 on the Corina, Calvario, Clara, Anomalia NE veins, with a further 2,000m planned for Q2. Significantly mineralized intercepts have been released for two of the holes from the Q1-2021 drilling which are summarized in the table below:

Drillhole ID	UTM-E	UTM-N	From (m)	To (m)	Width (m)	Gold (g/t)	Silver (g/t)
DHCOR21026	716,136	8,391,094	141.80	144.50	1.60	6.0	39
DHCOR21028	716,431	8,390,917	248.35	250.50	1.60	3.1	22

The reported intercepts are close to, but do not necessarily represent true widths.

The Corina Gold Project covers part of a belt of Tertiary-age volcanic rocks in southern Peru that also host Hochschild'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.

Hochschild has the option to purchase the Corina Project from Lara by making staged cash payments totalling US\$4,150,000 of which US\$650,000 has been paid to date, with the next installment of US\$1,000,000 due in July 2021. Hochschild also has the obligation to pay a 2% net smelter return royalty on any production (see Company news release of June 23, 2014 for details).

Drilling Data, QAQC and Qualified Person

Drilling is being supervised by Hochschild's brownfields technical team, based at the Pallancata Mine. The Q1-2021 drill holes reported here generated 399 core samples, which were submitted for analysis at Hochschild's internal laboratory at the Selene Plant nearby, along with a total of 87 QAQC reference samples (blanks, standards and duplicates).

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 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 and Peru. 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.

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