VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 16, 2016) - Lara Exploration Ltd., ("Lara" or the "Company") (TSX VENTURE:LRA) is pleased to report that it has completed a preliminary review of the historical data, more recent exploration results, drill core and made field visits to the Azul Tin Project in Tocantins State, central Brazil. Based on this review, the Company has completed the second payment due under the terms of the Purchase Option Agreement (the "Agreement") signed with Best Metais e Soldas S.A. ("BEST").

Sixty-one diamond drill holes were completed by BEST in the early 1980's to test extensions of the tin mineralization exposed in the pits. The position of the older drill holes from the 1980's are mostly still marked with concrete posts that can be located in the field (and which have been surveyed into the database), but the cores are no longer in a usable state. However, as part of the Agreement with BEST, Lara has acquired the data and drill core from seven more recent check holes, completed in 2014, results of which are summarized in Table 2.

Table 2. DRILL RESULTS FROM 2014 PROGRAM

Hole ID	UTM-E	UTM-N	Az.	Dip	From (m)	To (m)	Width (m)	Tin %
TAD-001	765745	8546780	90	-60	22.32	25.12	2.80	0.88
including					22.32	23.12	0.80	1.94
TAD-002	765725	8546780	90	-60	29.60	33.30	3.70	1.33
TAD-003	765705	8546780	90	-60	38.00	45.04	7.04	0.47
TAD-004	765620	8546680	90	-60	73.40	74.10	0.70	1.03
TAD-005	765700	8546760	90	-60	45.70	47.30	1.60	3.84
TAD-006	765750	8546760	90	-70	17.70	24.50	6.80	1.09
and					29.50	31.50	2.00	0.37
TAD-007	765610	8546641	90	-64	No significant mineralization			

(i) Intercept intervals are slightly oblique to foliation, so close to, but do not represent true thicknesses; (ii) Intercepts were calculated using weighted average grade/thickness, with a 0.1% tin grade minimum cut-off, a maximum 1.5m width of internal dilution and a 6% tin grade top-cut.

The 2014 drilling program intercepted mineralization over similar widths and at similar grades as the original programs from the 1980's and greatly increases the confidence in the historical data. Lara's review of the project and the historical data has been very encouraging and clearly demonstrates the potential to outline tin mineralization of economic significance within the Azul Project.

The Azul Tin Project comprises a 671-hectare Mining License; with the target geology metamorphosed granitic lithologies, exposed along a fold anticline structure that forms a north-south elongated body extending for 65km. The tin mineralisation identified to date lies on the western side of the granite and comprises quartz gneiss, rich in biotite, and carrying cassiterite (tin mineral) and sulphides (pyrite, pyrrhotite and chalcopyrite), that dip westwards at a shallow angle (approximately 30º) parallel to the host granite gneiss and pegmatite lithologies. Part of the fold anticline structure has been the subject of artisanal mining in the past. Most of the exploration work undertaken to date has been concentrated near two small pits, located approximately 200 metres apart. The South pit is the larger and is about 65m long in a north-south direction; the North pit is about 30m long, also along a north-south direction; both pits appear to be on the same structural trend.

BEST Purchase Option

Lara has now completed the first two payments due under the Agreement with BEST. Lara must still make further staged cash payments of US$40,000 by December 31, 2016; US$200,000 by December 31, 2017; and finally US$500,000 by December 31, 2018 to purchase the Azul Project. BEST thereafter remains entitled to a 2% net smelter return royalty on any production, but Lara can acquire this royalty at any time for a one-time cash payment of US$3 million.

Quality Assurance and Quality Control

Drill core samples from the 2014 program were analyzed for tin by X-Ray fluorescence after fusion. Certified Reference Materials (with low and high tin values) were inserted as standards, along with blanks, on a ratio of one per 20 samples. Duplicates were inserted into the analysis process on a ratio of one per 40 samples. The analyses were carried out at the Intertek do Brasil Inspeções Ltda., in Cotia (São Paulo), with umpire samples analyzed at SGS Geosol Laboratorios Ltda., in Belo Horizonte (Minas Gerais).

Qualified Person

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".

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Contact

Lara Exploration Ltd.
Chris MacIntyre
VP Corporate Development
+1 416 703 0010
www.laraexploration.com