

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 18, 2016) - [Lara Exploration Ltd.](#) ("Lara" or the "Company") (TSX VENTURE:LRA) is pleased to report that it has completed a non-brokered private placement financing raising \$3,000,000 by the issuance of 2,400,000 units at \$1.25 per unit. Each unit consisted of one common share and one half of a non-transferable common share purchase warrant. Each full warrant entitles the holder to purchase an additional common share at \$1.85 for two years. If, after four months from closing, the closing price of the Company's shares on the TSX Venture Exchange is \$2.50 or greater for any period of 10 consecutive trading days, the Company may, by news release issued within five trading days thereof, accelerate the expiry of the warrants to the 21st trading day after such news release.

The Company paid finders' fees of 5% to Canaccord Genuity Corp., Haywood Securities Ltd., Raymond James Ltd., and Sprott Global Resource Investments, Ltd. in respect of subscriptions from investors introduced by them as finders. The fee was paid in cash (\$37,525), or at the finder's election, through the issuance of that number of units equal to 5% of the number of units issued pursuant to such subscriptions (6,250 units). Insiders of the Company purchased 200,000 units and Pro Group members purchased a further 114,000 units.

The shares, and any shares issued on the exercise of the warrants, are subject to a restricted resale period under Canadian securities law until December 19, 2016.

The proceeds of the offering will be used by Lara to further its mineral property acquisition and exploration activities and for general corporate purposes.

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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.

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