

Aclara Resources Inc. Withdraws Environmental Impact Assessment Application To Allow Time To Address Unresolved Matters

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TORONTO, March 24, 2022 - [Aclara Resources Inc.](#) ("Aclara" or the "Company") (TSX: ARA) announced that the Company has withdrawn its application for an environmental impact assessment ("EIA") of the Penco Module (the "Project") located in Chile so that it can fully address the issues raised during the late stages of the application process.

As part of the EIA approval process, Aclara had filed three submissions to the Environmental Assessment Authority ("SEA"), the last of which was submitted on January 31, 2022, and has had a number of productive discussions with the relevant authorities. Over the course of the process, the Company has addressed many key aspects relating to the Project. However, the Company was unable to satisfy the SEA in relation to two technical aspects in particular, which relate to the protection of local flora and fauna, within the mandated regulatory timetable relating to the EIA process.

In light of follow-up discussions between representatives of Aclara and the SEA to better understand the outstanding issues and consultations with technical and other advisors, the Company determined that it is in its best interests and those of the Project to take the additional time required to fully understand and resolve the remaining issues and resubmit a revised EIA application. The Company will continue to work together with the relevant authorities to address the issues raised.

Ramon Barua, Aclara's CEO, commented: "We believe that the withdrawal of the EIA application at this time is in the best interests of moving the Project forward. The Company is well-funded and can continue with the permitting process while it advances its exploration program and the feasibility study. At Aclara, we are committed to ensuring that we can produce rare earths with the minimum environmental footprint and, as we move forward, we will seek to reassure relevant authorities in Chile of our approach."

The Company, its technical consultants and other advisors are undertaking a full review of the particular issues raised during the EIA process with a view to addressing them in a comprehensive manner. The Company will provide additional clarity on the timing of the revised application following additional consultations with relevant authorities and its advisors.

About Aclara

Aclara is a development-stage rare earth mineral resources company located in Chile. Aclara is initiating the development of its resources through a project called the Penco Module (the "Penco Module"), which covers a surface area of approximately 600 hectares and which has ionic clays that are rich in rare earth elements. Aclara is currently focused on the development and on the future construction and operation of the Penco Module, which will aim to produce a rare earth concentrate through a processing plant that will be fed by clays from nearby deposits. Aclara's unique extraction process offers several advantages such as: no blasting, crushing or milling required; no tailings dam; minimal water consumption due to a high level of water recirculation; amenable leaching with a fertilizer; and no radioactivity.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities legislation, which reflects the Company's current expectations regarding future events, including statements with regard to the permitting process, the revised EIA application, on-going and future discussions and consultations with relevant authorities and advisors, advancing the exploration and development of the Penco Module, the exploration of potential new modules, the completion of a feasibility study on the Penco Module, plans and strategies, and general financial position matters and funding related to the Company. Forward-looking information is based on a number of assumptions and is subject to a number of risks and

uncertainties, many of which are beyond the Company's control. Such risks and uncertainties include, but are not limited to risks related to operating in a foreign jurisdiction, including political and economic problems in Chile; risks related to changes to mining laws and regulations and the termination or non-renewal of mining rights by governmental authorities; risks related to failure to comply with the law or obtain necessary permits and licences or renew them; compliance with environmental regulations can be costly; actual production, capital and operating costs may be different than those anticipated; the Company may be not able to successfully complete the construction and start-up of mines and new development projects; risks related to mining operations; and dependence on the Penco Module. Aclara cautions that the foregoing list of factors is not exhaustive. For a detailed discussion of the foregoing factors, among others, please refer to the risk factors discussed under "Risk Factors" in the Company's final prospectuses each dated December 2, 2021 filed on the Company's SEDAR profile. Actual results could differ materially from those projected herein. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained in this news release is provided as of the date of this news release and the Company does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required under applicable securities laws.

SOURCE [Aclara Resources Inc.](#)

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