

# Aclara Provides Exploration Update in Brazil

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TORONTO, March 8, 2023 - [Aclara Resources Inc.](#) ("Aclara" or the "Company") (TSX:ARA) is pleased to provide an update on its exploration activities in Brazil. The Company has made significant progress in respect of its previously announced exploration plan for ionic clay deposits outside of Chile, which aims to strengthen the Company's existing exploration projects portfolio, diversify country risk and pursue growth.

## Highlights

The Company has made significant progress since the start of its exploration activities in Brazil, the highlights of which include, but are not limited to, the following:

- Formed a specialized team of geologists to ramp-up on-site activities
- Conducted superficial mapping and sampling in different regions of Brazil
- Staked an aggregate of 369,410 hectares ("Ha") of mining concessions
- Signed an earn-in agreement with a Brazilian mining company to acquire additional concessions
- Identified seven high-priority exploration drilling targets and initiated an auger drilling campaign in respect of one of the high-priority targets

Ramon Barua, CEO, commented:

"Following the Company's previous announcement in respect of our pursuit of exploration efforts outside of Chile, we are pleased to announce that a comprehensive exploration plan is underway in Brazil. Although development of the Penco Module continues to be our first priority, we believe that a diversified portfolio of ionic clays projects would improve the risk profile of the Company while offering compelling growth opportunities. We have developed innovative exploration techniques that allow for a low cost, phased approach to exploration that we believe can yield attractive results with a low budget. We are exploring in several Brazilian states that have a strong experience with mining operations and consequently have been able to move quickly to obtain technical support and permits for this initial campaign. We look forward to the results of our exploration plan and to provide updates as they become available."

## Prospectivity Works

During the second half of 2022 and the first quarter of 2023, the Company deployed an internal exploration team and prospected several thousands of Ha in Brazil for ionic clays containing heavy rare earths. The prospectivity targets were principally guided by the Company's in-house ionic clays exploration model as well as by public information regarding the occurrence of rare earths. Initial on-site works consisted of superficial mapping and sampling in several regions of Brazil.

Based on initial positive results obtained from the surface mapping campaign, the Company staked approximately 369,410 Ha of mining concessions and defined five high-priority targets for further exploration work. In addition, pursuant to the earn-in agreement described below, the Company has the right to acquire an additional 8,490 Ha of mining concessions, where two additional high-priority exploration targets were defined.

On February 27, 2023, the Company began its first auger drilling campaign in one high-priority target area and intends to continue such auger drilling campaigns in the other targets throughout the course of 2023. Auger drilling is suitable and a quick method to explore shallow deposits such as the ionic clays, although it typically only drills to a maximum depth of ten meters. The Company's auger drilling campaigns are focused on three objectives: (i) understanding the potential superficial footprint and grade of rare earth element mineralization; (ii) guiding future reverse circulation drilling campaigns; and (iii) providing information for an initial inferred resource calculation.

## Earn-in Agreement and historic drillhole information

On February 27, 2023, the Company entered into an earn-in agreement with a Brazilian mining company ("the Seller") that provides the Company the right to acquire up to 100% of an additional 8,490 Ha of mining concessions. Within the concessions of the earn-in agreement, the Company has outlined two high-priority targets based on superficial mapping and sampling, as well as 13 historic diamond drill holes previously completed by the Seller.

Historic drillhole information will be reviewed by a qualified person within the meaning of applicable Canadian securities laws, and taken into consideration as part of future work to be carried out by the Company.

## Drilling Campaigns

### Earn-in agreement high-priority targets

The Company has designed drilling campaigns for two high-priority targets in respect of the concessions subject to the earn-in agreement.

The first target will have a Phase 1 drilling campaign of 640 metres comprised of 54 auger drillholes. On February 27, 2023 the Phase 1 drilling campaign started and 120 metres comprised of ten auger drillholes have been completed so far. The Company intends to commence a Phase 2 drilling campaign comprised of approximately 8,280 metres over 276 reverse circulation drillholes, conditional on receiving positive results from the Phase 1 work.

The second target will also have a Phase 1 drilling campaign of 460 metres comprised of 46 auger drillholes. Drilling work is expected to start in March of this year and be completed by the end of April. A second phase conditioned to positive results in Phase 1 has also been planned with 5,100 metres comprised of 200 reverse circulation drillholes.

### Five high priority targets in Company's Concessions

The Company is in the process of designing drilling campaigns for five additional high priority targets within its concession's areas. Drilling work will follow the same methodology of a Phase 1 drilling campaign with an auger drilling machine followed by a Phase 2 drilling campaign with a reverse circulation drilling machine. The Company expects to start drilling these targets during the second quarter of 2023.

The Company will update the market accordingly once the drilling works have been completed.

## About Aclara

[Aclara Resources Inc.](#) (TSX:ARA) is a development-stage rare earth mineral resources company with its principal project located in Chile. The Company is focused on the development of its mineral resources through a project called the Penco Module, which covers a surface area of approximately 600 hectares and hosts ionic clays rich in rare earth elements. Aclara is currently focused on the development and 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 extraction process offers several environmentally positive attributes such as: no blasting, crushing, or milling; no tailings facility; minimal water consumption due to a high level of water recirculation; is amenable to leaching with a fertilizer; and contains no radioactivity. In parallel with the development of the Penco Module, the Company intends to define additional opportunities to increase potential future rare earth element production via intensive greenfield exploration programmes and the development of additional project "modules" within the Company's concessions.

## 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 Company's exploration plan and activities in Brazil and the expectations of the Company's management as to the results of such exploration works and drilling activities; timing, cost and scope in respect of the Company's contemplated exploration activities in Brazil; and the Company's plans and objectives pursuant to and in connection with the earn-in agreement entered not with the Seller.. 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, the factors discussed under "Risk Factors" in the Company's annual information form dated as of March 30, 2022 filed on the Company's SEDAR profile. Actual results, timing, performance, achievements or future events or developments could differ materially from those expressed or implied 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.

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