Aclara's Penco Module included in Chile's strategic Industrial Strengthening Plan for the Biobío region

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TORONTO, September 17, 2024 - Aclara Resources Inc. ("Aclara" or "Company") (TSX:ARA) is pleased to announce that the Chilean government has unveiled a comprehensive "Industrial Strengthening Plan" for the Biobío region. This plan highlights the Penco Module as one of the key projects selected to bolster the region's future economic growth.

The Industrial Strengthening Plan aims to revitalize the Biobío economic landscape, which has faced challenges due to slow economic activity and lack of consistent new investments over the past two decades. Key objectives include accelerating private investment and enhancing the capabilities of institutions responsible for investment approvals. Aclara's Penco Module is among 25 large-scale projects featured, representing a combined potential investment of US$ 6.8 billion and the creation of up to 5,000 jobs during their operational phases, significantly advancing regional development.

Aclara's CEO, Ramon Barua, commented:
"This announcement reaffirms the strategic nature of our Penco Module project for the Biobío region and the Chilean government. Aclara, in partnership with CAP, remains fully committed to the economic growth of the Biobío region and working closely with local communities and regional authorities to progress the development of the Penco Module. We remain focused on advancing the permitting process and are dedicated to working collaboratively with the SEA throughout the assessment and review process."

About Acara
Aclara Resources Inc. (TSX:ARA) is a development-stage company that focuses on heavy rare earth mineral resources hosted in Ion-Adsorption Clay deposits. The Company's rare earth mineral resource development projects include the Penco Module in the Bio-Bio Region of Chile and the Carina Module in the State of Goiás, Brazil.

Aclara's rare earth extraction process offers several environmentally attractive features. Circular mineral harvesting does not involve blasting, crushing, or milling, and therefore does not generate tailings and eliminates the need for a tailing's storage facility. The extraction process developed by Aclara minimizes water consumption through high levels of water recirculation made possible by the inclusion of a water treatment facility within its patented process design. The ionic clay feedstock is amenable to leaching with a common fertilizer main reagent, ammonium sulfate. In addition to the development of the Penco Module and the Carina Module, the Company will continue to identify and evaluate opportunities to increase future production of heavy rare earths through greenfield exploration programs and the development of additional projects within the Company's current concessions in Brazil, Chile, and Peru.

Aclara has decided to vertically integrate its rare earths concentrate production towards the manufacturing of rare earths alloys. The Company has established a U.S.-based subsidiary, Aclara Technologies Inc., which will focus on developing technologies for rare earth separation, metals, and alloys. Additionally, the Company is advancing its metals and alloys business through a joint venture with CAP S.A., leveraging CAP's extensive expertise in metal refining and special ferro-alloyed steels

Forward-Looking Statements
This press 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, among other things, the strategic nature of the Penco Module and the EIA evaluation process. 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 22, 2024 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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