

Update Regarding the Penco Module Permitting Process

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TORONTO, September 18, 2024 - [Aclara Resources Inc.](#) ("Aclara" or "Company") (TSX:ARA) informs that the evaluation process of the Penco Module's Environmental Impact Assessment ("EIA") continues and has now formally received from the Environmental Service Assessment ("SEA") the consolidated report with the observations and questions ("ICSARA") received from the different agencies involved in the evaluation process.

The Company is diligently working to file its response addressing questions and observations received by the end of Q1, 2025. The Company is committed to working with the SEA throughout the assessment and review process.

About Aclara

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 the permitting process of the Penco. 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 and Brazil; 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 licenses or renew them; compliance with environmental regulations can be costly; dependence on relations and agreements with local communities; actual production, capital and operating costs may be different than those anticipated; the Company may be not able to successfully complete the development, construction and start-up of mines and new development projects; risks related to fluctuation in commodity prices; risks related to mining operations; and dependence on the Penco Module and/or the Carina 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 annual information form dated as of March 22, 2024, filed on the Company's SEDAR+ profile. Actual results and timing could differ materially from those projected herein. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained in this press release is provided as of the date of this press 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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