

Aclara Resources Inc. Appoints Country Manager for Brazil

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TORONTO, January 6, 2025 - [Aclara Resources Inc.](#) ("Aclara" or the "Company") (TSX:ARA) is pleased to announce the appointment of Murilo Nagato as Country Manager of its wholly owned Brazilian subsidiary ("Aclara Resources Mineracao Ltda"), effective January 1, 2025.

Aclara's CEO, Ramón Barua, commented:

"We are excited to welcome Murilo as our new Country Manager for Brazil. His appointment underscores our commitment to building a world-class team dedicated to fast-tracking the Carina Project. Murilo's extensive experience in mining and finance, coupled with his track record of successfully delivering large-scale projects, positions him to play a pivotal role in advancing Aclara's initiatives in Brazil. His leadership will be instrumental in guiding the Carina Project from its development to its successful startup, all while upholding Aclara's commitment to sustainable practices and the highest ESG standards."

In his new role, Murilo will lead all aspects of the Carina Project and oversee Aclara's activities in Brazil, working in close alignment with the Company's corporate structure and reporting directly to the CEO. He will guide the team through the Carina Project licensing process and technical development, focusing on minimizing capital and operating expenditures while executing the project on schedule. Additionally, Murilo will play a key role in expanding Aclara's asset portfolio in Brazil through the advancement of mineral exploration activities.

Murilo brings nearly 20 years of experience in mining and finance sectors, having lived and worked on four continents and contributed to projects with a combined value of more than USD \$10 billion. Before joining Aclara, he served as Executive Director of Business Planning and Excellence at Appian Capital Brazil, where he also held interim responsibilities as Chief Operating Officer. During his tenure at Appian, Murilo worked on critical minerals projects, establishing a robust network of local and international contacts. Previously, he held senior roles at Anglo American, where he managed a multi-billion-dollar portfolio of performance improvement projects and led the implementation of major mining projects in Guinea and Brazil.

Based in Goiânia, the capital of Goiás State, Murilo will be strategically positioned near the Carina Project and the local authorities responsible for evaluating the Project's permits, enabling seamless communication and effective oversight.

Aclara's newly appointed Country Manager, commented:

"I am honored to join Aclara and contribute to establishing its presence in Brazil. Over the course of my career, I have had the privilege of implementing transformative projects and building organizations focused on excellence. I look forward to applying these experiences to drive the success of the Carina Project and support Aclara's commitment to sustainable growth and innovation."

Murilo holds a degree in Mining Engineering from the University of São Paulo (USP) and a Master's degree in Environmental and Geotechnical Engineering from the Politecnico di Torino and Politecnico di Milano. Additionally, he has completed executive training programs prestigious institutions, including the Kellogg School of Management, the London School of Economics, the Center for Creative Leadership, and Alta Scuola Politecnica.

Carina project, Aclara's flagship

The Carina Project, Aclara's flagship initiative in Brazil, is located in Goiás State and aims to produce

magnetic rare earths vital for energy transition technologies. With a 22-year mine life, the project is expected to deliver an average annual output of 191 tonnes of dysprosium (Dy) and terbium (Tb) and 1,350 tonnes of neodymium (Nd) and praseodymium (Pr), which are essential components to produce high-performance magnets used in electric vehicles and renewable energy technologies.

The Carina Project requires an initial capital investment of USD \$599 million and has a competitive average operating cost of USD \$13.5/t. Currently in the prefeasibility stage, with Hatch serving as the engineering consulting, the Carina Project is progressing on schedule and is set to commence operations in 2028.

About Aclara

Aclara Resources Inc. (TSX:ARA), a Toronto Stock Exchange listed company, is focused on building a vertically integrated supply chain for rare earths alloys used in permanent magnets. This strategy is supported by Aclara's development of rare earth mineral resources hosted in ionic clay deposits, which contain high concentrations of the scarce heavy rare earths, providing the Company with a long-term, reliable source of these critical materials. The Company's rare earth mineral resource development projects include the Carina Project in the State of Goiás, Brazil as its flagship project and the Penco Module in the Bio-Bio Region of Chile. Both projects feature Aclara's patented technology named Circular Mineral Harvesting, which offers a sustainable and energy-efficient extraction process for rare earths from ionic clay deposits. The Circular Mineral Harvesting process has been designed to minimize the water consumption and overall environmental impact through recycling and circular economy principles.

Through its wholly-owned subsidiary, Aclara Technologies Inc., the Company is further enhancing its product value by developing a rare earths separation plant in the United States. This facility will process mixed rare earth carbonates sourced from Aclara's mineral resource projects, separating them into pure individual rare earth oxides. Additionally, Aclara through a joint venture with CAP S.A., is advancing its alloy-making capabilities to convert these refined oxides into the alloys needed for fabricating permanent magnets. This joint venture leverages CAP's extensive expertise in metal refining and special ferro-alloyed steels.

Beyond the Carina Project and the Penco Module, Aclara is committed to expanding its mineral resource portfolio by exploring greenfield opportunities and further developing projects within its existing concessions in Brazil, Chile, and Peru, aiming to increase future production of heavy rare earths.

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, Murilo's track record as a driver for the successful startup of the Carina Project; Murilo's experience to minimize capital and operating expenditures and to execute the project on schedule; Murilo's role in expanding Aclara's asset portfolio in Brazil through mineral exploration activities; and the Carina Project expected startup by 2028. 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 risks 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; cost of compliance with applicable environmental regulations; 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 Project. 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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