

Aclara Announces Appointment of New Director

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TORONTO, March 13, 2025 - [Aclara Resources Inc.](#) ("Aclara" or the "Company") (TSX:ARA) is pleased to announce the appointment of Juan Enrique Rassmuss to Aclara's board of directors (the "Board"), as a nominee of CAP S.A. ("CAP"), following a unanimous approval by the members of the Board.

The appointment of Mr. Rassmuss follows the recent completion of a private placement to certain investors, including CAP, at a price of C\$0.70 per common share representing a 41% premium over the closing price prior to the announcement on the Toronto Stock Exchange (the "Private Placement"). CAP currently holds 22,163,143 common shares representing 10.18% of the Company's issued and outstanding common shares and has signed with the Company an investor rights agreement (IRA), granting CAP certain rights, including the ability to nominate one board member, subject to certain conditions being met. CAP's recent investment in the Company comes after CAP's April 2024 investment of US\$29.1 million in Aclara's Chilean subsidiary REE Uno, acquiring a 20% stake.

Eduardo Hochschild, Chairman of Aclara, commented: "We are very excited to welcome Juan Enrique to the Aclara Board due to his extensive leadership experience, recognized international career, and expertise in key sectors like mining, energy, and industry. His roles on the boards of major companies such as CAP S.A. and Compañía Minera del Pacífico S.A., main producer of iron ores and pellets on the American Pacific coast, demonstrate his vision, strong leadership skills and understanding of complex industries. His involvement with non-profit organizations like Endeavor Chile, Fundación Encuentros del Futuro and Fundación Rassmuss highlights his commitment to sustainable development, education, and innovation, which also fully align with Aclara. His contribution will be invaluable as Aclara aims to become an independent provider of a vertically integrated supply chain for sustainable rare earths alloys used in permanent magnets."

Juan Enrique Rassmuss, president of CAP, added: "It is an honor for me to join Aclara's board of directors and continue to deepen CAP's commitment to rare earths, critical materials for decarbonization, hand in hand with a leading group like Hochschild. We are confident that by working together we will continue to pursue our goal of making the company an integrated producer of heavy rare earths".

Mr. Rassmuss pursued his studies in Industrial Civil Engineering at the Pontifical Catholic University of Chile, with a distinguished international career spanning Germany, Argentina, Brazil, Peru, and Paraguay. Since 2016, he has led his family's companies in the mining, energy, and industrial sectors, bringing his vision and expertise to these fields. In December 2018, he became a member of the board of CAP, which he has chaired since May 2023, and in November 2019, he joined the board of Compañía Minera del Pacífico ("CMP"). In addition to his business ventures, Mr. Rassmuss serves as an ambassador for Endeavor Chile, leading community of high impact entrepreneurs in the world, driven by his passion for promoting entrepreneurship as a catalyst for development. He is also a board member of Fundación Encuentros del Futuro, a non-profit organization committed to making knowledge accessible through scientific dissemination, collaborating with universities, the Chilean Academy of Sciences, and public and private sectors to influence public policies. Furthermore, he is the director and founder of Fundación Rassmuss, where they implement comprehensive solutions to issues in education and health, collaborating with strategic partners.

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 Biobío 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, 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.

About CAP

CAP is an emblematic Chilean mining-industrial company, listed on the Santiago Stock Exchange, which has been a key player in the country's business history for almost eighty years. With a national and international presence, it has a diversified business portfolio, which it will continue to strengthen through the search for new innovative and sustainable solutions in the long term. Its portfolio is currently focused on iron ore mining, through CMP; on the development of industrialized and sustainable housing solutions, through Cintac, Tupemesa and Promet; and on Infrastructure, through Aguas CAP, Tecnocap and Puerto Las Losas, encompassing desalination operations, port infrastructure, and electricity transmission.

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, among other things, the Company's expectations as a result of changes to the Board of the Directors. 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, 2023⁴ 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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