Lara Signs Binding Letter of Intent for Its Itaituba Vanadium Project

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Vancouver, September 2, 2025 - Lara Exploration Ltd. (TSXV: LRA) ("Lara" or the "Company") is pleased to report that it has signed a binding letter of intent with a non-reporting Ontario company (the "Optionee"), to fund further exploration and development of Lara's Itaituba Vanadium Project (the "Project"), located in the Tapajos Mineral Province of northern Brazil.

Under the terms of the agreement, Lara will receive staged payments or minimum expenditures totaling US$500,000 in 2025 (with US$150,000 received do date), US$600,000 in 2026, and US$900,000 in 2027 to fund exploration and development of the Project. Lara is currently the project operator and has already mobilized a team to site, with plans to complete approximately 1,200 metres of diamond and reverse circulation drilling in the coming months, further surface sampling, mapping, and a Lidar topographic survey.

The Optionee has advised that its plan is to seek a stock exchange listing (the "Public Transaction") for the Project, either on a standalone basis, or as part of a basket of vanadium projects. Lara will be issued with equity of the vehicle ("PubCo") at a valuation of not less than CAD$1,000,000 and 9.9% ownership on a fully diluted basis, in exchange for 90% ownership of the project. PubCo will then have the option to acquire the residual 10% interest in the Project for a payment to Lara of CAD$250,000 and an additional 1,000,000 PubCo shares, with Lara having the right to force exercise on the third anniversary of the Public Transaction. Lara is entitled to receive an additional payment of US$1,000,000 within 90 days of publication of the first Feasibility Study and will also receive a 2% net smelter return royalty on any production from the Project and any other properties acquired within a 5km area of interest.

About Lara Exploration

Lara is an exploration company, advancing its 100%-owned Planalto Copper-Gold Project in the Carajás Mineral Province of northern Brazil, with an open pitable mineral resource detailed in a 43-101 Technical Report filed on October 17, 2024. Lara follows the exploration Prospect and Royalty Generator business model, which aims to minimize shareholder dilution and financial risk by generating prospects and exploring them in joint ventures funded by partners, retaining a minority interest and or a royalty. The Company currently holds a diverse portfolio of prospects, deposits and royalties in Brazil, Peru and Chile. Lara's common shares trade on the TSX Venture Exchange under the symbol "LRA".

For further information on Lara Exploration Ltd. please consult our website www.laraexploration.com, or contact Chris MacIntyre, VP Corporate Development, at +1 416 703 0010.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Cautionary Statement on Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Any statement that involves predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance are not statements of historical fact and constitute forward-looking information. This news release may contain forward-looking information pertaining to the Planalto Copper-Gold Project, including, among other things, the ability to identify additional resources and reserves (if any) and exploit such resources and reserves on an economic basis; the preparation of a Preliminary Economic Assessment; the conduct of additional drilling; and upgrading of current mineral

resource estimates.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management, in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including, without limitation, assumptions about; favourable equity and debt capital markets; the ability and timing of funding to advance the development of the Planalto Project and pursue planned exploration and development; future spot prices of copper, gold and other minerals; the timing and results of exploration and drilling programs; the accuracy of mineral resource estimates; production costs; political and regulatory stability; the receipt of governmental and third party approvals; licenses and permits being received on favourable terms; sustained labour stability; stability in financial and capital markets; availability of mining equipment and positive relations with local communities and groups. There is no assurance that all or any of the Warrants will be exercised. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information are set out in the Company's public disclosure record on SEDAR+ (www.sedarplus.ca) under the Company's issuer profile. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward- looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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