

Lara Exploration to Raise up to an Aggregate of C\$33,750,000 Pursuant to a C\$20,250,000 Brokered Private Placement

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And a Concurrent C\$13,500,000 Non-Brokered Private Placement

[Lara Exploration Ltd.](#) (TSXV: LRA) (OTC Pink: LRAXF), ("Lara" or the "Company") announces that it has entered into an agreement with SCP Resource Finance LP (the "Lead Agent"), pursuant to which the Lead Agent has agreed to act as lead agent for and on behalf of a syndicate of agents (the "Agents") in connection with a "best efforts" brokered private placement of up to 6,750,000 common shares of the Company ("Common Shares") at a price of C\$3.00 (equivalent to US\$2.22 based on an exchange rate of \$1.35 CAD per USD) per Common Share (the "Issue Price") for maximum gross proceeds to the Company of up to approximately C\$20,250,000 (equivalent to US\$15,000,000 based on an exchange rate of \$1.35 CAD per USD) (the "Brokered Private Placement"). Subject to the closing of the Brokered Private Placement, the Company has agreed to pay to the Agents a cash fee equal to 6% of the gross proceeds of the Brokered Private Placement (reduced to 0% in respect of any purchasers who are insiders of the Company).

The Company furthermore intends to complete a concurrent non-brokered private placement for additional proceeds of up to 4,500,000 Common Shares at the Issue Price for maximum gross proceeds to the Company of up to approximately C\$13,500,000 (equivalent to US\$10,000,000 based on an exchange rate of \$1.35 CAD per USD) (the "Non-Brokered Private Placement"). No finder's fees are expected to be payable in respect of the Non-Brokered Private Placement.

The closing of both the Brokered and Non-Brokered Placements is expected to occur concurrently on or about March 31, 2026 (the "Closing Date") or, in respect of the Brokered Private Placement, such other date as may be agreed upon by the Company and the Agents. Completion of the Brokered and Non-Brokered Private Placements is subject to certain conditions, including but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange. Securities issued under the Non-Brokered and Brokered Placements will be subject to a statutory four month hold period under applicable Canadian securities laws from the date of closing.

The proceeds of the Brokered and Non-Brokered Private Placements will be used by Lara to advance the Planalto Copper-Gold Project and for general corporate and working capital purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and the securities laws of any applicable state of the United States, or an exemption from the registration requirements thereof is available.

About Lara Exploration:

Lara is an exploration company, focused on advancing its 100%-owned Planalto Copper-Gold Project in the Carajás mining province in northern Brazil.

The Company currently also 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 policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 and can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. This news release contains forward-looking information, including statements relating to the Brokered and Non-Brokered Private Placements, the intended use of proceeds, the expected closing timeline and the receipt of all necessary regulatory approvals, including approval of the TSX Venture Exchange.

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. 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 include changes in the Company's share price, future prices and the supply of metals, the future demand for metals, negative operating cash flow and dependence on third party financing; uncertainty of additional financing; reliance on key management and other personnel; actual results of exploration activities being different than anticipated; changes in exploration programs based upon results; availability of third party contractors; availability of equipment and supplies; failure of equipment to operate as anticipated; accidents; effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; general business, economic, competitive, political and social uncertainties, environmental risks; changes in laws and regulations; community relations and delays in obtaining governmental or other approvals and the other risk factors 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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