

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 24, 2016) - [Lara Exploration Ltd.](#) (TSX VENTURE:LRA) ("Lara" or the "Company") is pleased to report that its partner Compañía Minera Ares S.A.C. ("Ares"), a subsidiary of London-listed [Hochschild Mining plc](#), has signed an agreement with the Calcauso community, in the Antabamba region, of the Apurimac Department, for their support for an application to drill the Company's Corina Gold Project.

Ares has the option to purchase the Corina Project from Lara by making staged cash payments totalling US\$4,150,000 of which US\$150,000 was paid at signing and a further US\$150,000 this week for completion of the community agreement. Ares must carry US\$2,000,000 in exploration expenditures to complete its purchase option and also pay a 2% net smelter return royalty on any future production (see Company news release of June 23, 2014 for details).

The property is located within a belt of Tertiary-age volcanic rocks that host to several epithermal gold deposits and the Pallancata, Selene and Immaculada mining operations of Ares. Exploration work by the Company has identified a low-sulphidation epithermal vein system denominated Promesa, which has been mapped over 4.5 kilometres. 190 rock samples collected prior to the agreement with Ares, included 32 with gold values ranging from 0.3g/t to 9.4g/t and silver values ranging between 13g/t and 125g/t. Sampling and mapping of the alteration halo around the vein also suggests potential for disseminated mineralization.

Qualified Person

Michael Bennell, Lara's Vice President Exploration and a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), is a Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects* and has approved the technical disclosure and verified the technical information in this news release.

About Lara

Lara is an exploration company following the Prospect Generator business model, which aims to minimize shareholder dilution and financial risk by generating prospects and then exploring them in joint ventures funded by partners. The Company currently holds a diverse portfolio of prospects and deposits in Brazil, Peru, Colombia and Chile. Lara's common shares trade on the TSX Venture Exchange under the symbol "LRA".

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Contact

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