

# Lara Exploration Ltd.: Minera Apumayo Drill Results and Lapse of the Grace Option

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Vancouver, April 10, 2018 - [Lara Exploration Ltd.](#), (TSXV: LRA) ("Lara" or the "Company") is pleased to report that Minera Apumayo S.A.C. ("Apumayo") has completed 88 shallow drill holes on Lara's Grace Gold Project in Southern Peru, 34 of which intercepted anomalous gold mineralization (tabled below), associated with high sulphidation epithermal alteration and brecciation of andesitic volcanics.

Miles Thompson, President of Lara, commented that "While we would have focused exploration more on the areas of silica flooding and drilled deeper holes, results of the work by Apumayo are highly encouraging, outlining several areas of epithermal gold mineralization that warrant further drilling."

Drillhole	Target	From (m)	To (m)	Length (m)	Gold g/t
GRA-01	Zone 4	0	8	8	0.22
GRA-02	Zone 4	0	14	14	0.21
GRA-03	Zone 4	0	10	10	0.22
GRA-04	Zone 4	0	10	10	0.19
GRA-05	Zone 4	0	8	8	0.31
GRA-06	Zone 4	0	22	22	0.37
GRA-07	Zone 4	0	10	10	0.20
GRA-08	Zone 4	0	52	52	0.47
GRA-08A	Zone 4	0	76	76	0.42
GRA-09	Zone 4	0	30	30	0.52
GRA-10	Zone 4	2	34	32	0.29
GRA-11	Zone 4	18	26	8	0.15
GRA-16	Zone 4	10	26	16	0.21
GRA-17A	Zone 4	0	10	10	0.51
GRA-18	Zone 4	0	38	38	0.27
GRA-19	Zone 4	0	34	34	0.41
GRA-20	Zone 4	0	6	6	0.26
GRA-22	Zone 4	0	34	34	0.22
GRA-23	Zone 4	0	28	28	0.30
GRA-24	Zone 4	14	26	12	0.18
GRA-25	Zone 4	0	14	14	0.27
GRA-42	Zone 4	0	28	28	0.32
GRA-45	Zone 4	0	8	8	0.31
	Zone 4	26	54	28	0.29
GRA-46	Zone 4	18	40	22	0.67
	Zone 4	40	50	10	0.69
GRA-47	Zone 4	0	26	26	0.21
GRA-49	Zone 4	4	14	10	0.19
	Zone 4	20	28	8	0.11
	Zone 4	32	46	14	0.21
GRA-50	Teton	50	72	22	0.44
	Teton	82	98	16	0.22
GRA-58	Teton	60	112	52	0.53
GRA-59	Teton	8	26	18	0.28
GRA-62	Teton	36	46	10	0.11
GRA-65	Teton	6	34	28	0.24
GRA-68	Teton	8	16	8	0.15
GRA-69	Ana Paula	10	32	22	0.17
GRA-72	Ana Paula	32	40	8	0.19

Apumayo's option to acquire the Grace property from Lara expired in December 2017 and despite a stated

wish to extend, Apumayo has been unwilling to make financial commitments, still owes the property fees for 2017 and has not provided details of the work completed. Lara formally notified Apumayo of its default in March, requesting immediate payment of the 2017 property fees and copies of all the data related to the 2017 work program. While Lara is still open to further negotiations with Apumayo, it also intends to begin the search for a new partner for the project.

The Grace Project lies immediately to the north of Apumayo's open pit mines and mill (currently on care and maintenance), which have reportedly produced more than 150,000 troy ounces of gold from oxide material. The Grace project area covers Tertiary-age andesitic volcanics, cut by brecciated silica bodies and veins with wide quartz-alunite and granular silica halos, indicative of a well-preserved high-sulphidation epithermal system. Surface work by Lara and subsequently by Apumayo outlined various hydrothermal alteration zones, where rock chip samples have returned anomalous gold values.

#### Qualified Person

Apumayo has not provided Lara with the detailed data to back up its report of the work completed at the Grace Gold Project during the 2017 program and this news release is drawn from Apumayo's summary report, a copy of which was provided to Lara. While Lara has no reason to doubt the quality of the work by Apumayo, it has not been able to verify the results in the report which is disclosed in this news release.

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 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. It 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".

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

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

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