



ACLARA SIGNS MOU WITH THE STATE OF GOIÁS AND THE MUNICIPALITY OF NOVA ROMA TO ACCELERATE THE IMPLEMENTATION OF THE CARINA MODULE

TORONTO, ON, August 16, 2024 – Aclara Resources Inc. (“Aclara” or “Company”) (TSX: ARA) is pleased to announce that it has signed a Memorandum of Understanding (“MoU”) with the State of Goiás and the Municipality of Nova Roma, recognizing the strategic nature of the Carina Module (“Project”), emphasizing its alignment with the best interests of the State and Nova Roma. This strategic relationship aims to accelerate the analysis and evaluation of the permitting process and supports the execution, implementation, and operation of the Project, reinforcing its relevance to social and economic development of Nova Roma and the State of Goiás, and further positioning Brazil as a key player in the sustainable supply of critical minerals.

Aclara’s CEO, Ramon Barua, commented:

“We are excited to announce a strategic relationship with the State of Goiás and the Municipality of Nova Roma aimed at accelerating the permitting process and overall development of the Carina Module project. By harnessing our world-class Carina deposit, our unique technology to produce clean rare earths, and our strong focus on socio-economic growth, we are dedicated to supporting Nova Roma and Goiás State through significant job creation, local supplier development, employee training, among others. This memorandum of understanding highlights our shared responsibility to fostering the sustainable development of the local communities in the surrounding areas of the Project. We extend our gratitude to the municipal authorities of Nova Roma, state authorities, and the Governor of Goiás for their support and commitment. Together, we are shaping a brighter future for Goiás and setting a benchmark for regional progress.”

The MoU establishes a framework for cooperation among all parties to facilitate the implementation of the Project.

Key Responsibilities:

- State of Goiás and Municipality of Nova Roma: work to efficiently evaluate the environmental and other permits required for the Project, support critical infrastructure enhancements and partner with Aclara to assist in the development of the local workforce.
- Aclara: Invest \$582.3 million (expected CAPEX outlined on the preliminary economic assessment of the Carina Module previously announced by the Company on January 22, 2024), creating 3,200 direct jobs and prioritizing local work force and suppliers.



Picture during the MoU signing ceremony including Andrea Vulcanis (Secretary of State for Environment and Sustainable Development), Francisco Sérvulo (Secretary of State for Economy), Joel de Sant'anna (Secretary of State for Industry, Commerce and Services), Daniel Vilela (Vice Governor), Ronaldo Caiado (Governor), Ramón Barúa (CEO of Aclara), Jose Augusto Palma (Executive VP of Aclara).

The following individuals attended the MoU signing ceremony:

Goiás Government

- **RONALDO RAMOS CAIADO** – Governor
- **DANIEL CARVALHO VILELA** – Vice Governor
- **ANDRÉA VULCANIS** – Secretary of State for Environment and Sustainable Development
- **JOEL DE SANT'ANNA BRAGA** – Secretary of State for Industry, Commerce and Services
- **FRANCISCO SÉRVULO FREIRE NOGUEIRA** – Secretary of State for Economy
- **PEDRO HENRIQUE RAMOS SALES** – Secretary of State for Infrastructure
- **JOSÉ FREDERICO LYRA NETTO** – Secretary of State for Science, Technology and Innovation
- **CORONEL RENATO BRUM DOS SANTOS** – Secretary of State for Public Safety
- **PEDRO LEONARDO DE PAULA REZENDE** – Secretary of State for Agriculture, Livestock and Supply
- **LEONARDO LOPES SAAD** – Deputy Secretary of State of Government
- **ANA PAULA BRITO DUTRA** – representing the Secretary of State for Recovery

Aclara

- **RAMÓN BARÚA COSTA** – Chief Executive Officer
- **JOSE AUGUSTO PALMA** – Executive Vice-President

About Acara

Aclara Resources Inc. (TSX: ARA) is a development-stage company that focuses on heavy rare earth mineral resources hosted in Ion-Adsorption Clay deposits. The Company's rare earth mineral resource development projects include the Penco Module in the Bio-Bio Region of Chile and the Carina Module in the State of Goiás, Brazil.

Aclara's rare earth extraction process offers several environmentally attractive features. Circular mineral harvesting does not involve blasting, crushing, or milling, and therefore does not generate tailings and eliminates the need for a tailing's storage facility. The extraction process developed by Aclara minimizes water consumption through high levels of water recirculation made possible by the inclusion of a water treatment facility within its patented process design. The ionic clay feedstock is amenable to leaching with a common fertilizer main reagent, ammonium sulfate. In addition to the development of the Penco Module and the Carina Module, the Company will continue to identify and evaluate opportunities to increase future production of heavy rare earths through greenfield exploration programs and the development of additional projects within the Company's current concessions in Brazil, Chile, and Peru.

Forward-Looking Statements

This press 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 streamlining the permitting process of the Carina Module, socio-economic improvement in Brazil, enhancement of infrastructure, job creation, the continued support of state and municipal authorities, the Company's expectations as to the partnerships and transactions described herein, and other statements that are not material facts. 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 risks related to operating in a foreign jurisdiction, including political and economic problems in Chile and Brazil; risks related to changes to mining laws and regulations and the termination or non-renewal of mining rights by governmental authorities; risks related to failure to comply with the law or obtain necessary permits and licenses or renew them; compliance with environmental regulations can be costly; dependence on relations and agreements with local communities; actual production, capital and operating costs may be different than those anticipated; the Company may be not able to successfully complete the development, construction and start-up of mines and new development projects; risks related to fluctuation in commodity prices; risks related to mining operations; and dependence on the Penco Module and/or the Carina Module. Aclara cautions that the foregoing list of factors is not exhaustive. For a detailed discussion of the foregoing factors, among others, please refer to the risk factors discussed under "Risk Factors" in the Company's annual information form dated as of March 22, 2024, filed on the Company's SEDAR+ profile. Actual results and timing could differ materially from those projected herein. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained in this press release is provided as of the date of this press 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.

For further information, please contact:

Ramón Barúa Costa
Chief Executive Officer
investorrelations@aclara-re.com