



PENCO MODULE EIA APPLICATION ADMITTED FOR EVALUATION

TORONTO, ON, June 24, 2024 – Aclara Resources Inc. (“Aclara” or “Company”) (TSX: ARA) is pleased to announce that, after a five-business day review period, it has received confirmation of the admissibility of its Environmental Impact Assessment (“EIA”) application by the Environmental Service Assessment (“SEA”) in Concepción, Chile. This confirmation marks the first step in the application process.

In addition, on June 22, 2024, an extract of the EIA was published by SEA in the Official Gazette. This publication initiates the citizenship participation process, which lasts 60 business days. In parallel, the initial technical review process for the first round of observations is underway and is expected to last approximately 30 business days. Subject to SEA's confirmation that there are no further requirements of material information, the technical assessment will advance to the next phase of the process. The Company anticipates that the EIA will undergo an evaluation period of approximately 18 months and is committed to working with the SEA throughout the assessment and review process.

About Aclara

Aclara Resources Inc. (TSX: ARA) is a development-stage company that is focused 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. Further, harmful levels of radionuclides, typical of hard rock rare earth deposits, are not concentrated within the Aclara's processing flowsheet. 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 concessions in Brazil, Chile, and Peru.

Forward-Looking Statements

This news 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, among other things, the Company's expectations including statements with regard to, among other things, the EIA submission, and the review thereof by the SEA and other evaluation services resulting in the continuation of the EIA evaluation process. 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, the 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, timing, performance, achievements or future events or developments could differ materially from those expressed or implied herein. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained in this news release is provided as of the date of this news 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.

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