



ACLARA AWARDS THE CARINA MODULE PRE-FEASIBILITY STUDY CONTRACT TO HATCH

TORONTO, ON, May 06, 2024 – Aclara Resources Inc. (“Aclara” or “Company”) (TSX: ARA) is pleased to announce that it has awarded the Carina Module Pre-Feasibility Study (the “Carina PFS” or “PFS”) contract to Hatch Ltd. (“Hatch”), a global multidisciplinary management, engineering, and development consultancy. Hatch has over six decades of business and technical experience in the mining, energy, and infrastructure sectors with a presence in over 17 countries and is ranked as a top 20 International Design Firm according to the Engineering News-Record rankings.

The Carina PFS will be an internal study focused on identifying the optimal project configuration to serve as a basis for the upcoming Feasibility Study. The PFS is expected to be completed by the second half of 2025 and will immediately be followed by the Feasibility Study phase which is expected to be complete by the second half of 2026. The Feasibility Study will be developed and made public in accordance with the National Instrument 43-101 Guidelines associated with the Standards of Disclosure for Mineral Projects.

Barry Murphy, Aclara’s COO, commented:

“We are thrilled to be working with such an established and highly regarded engineering company during this next important phase of the development of our Carina rare earths deposit in Brazil. Hatch has a reputation for designing cost effective, and fit-for-purpose mine and process facilities and bring a wealth of local project development knowledge due to their long-standing presence in Brazil.”

About Hatch

Hatch is an employee-owned company founded in Toronto in 1955 and currently with global headquarters in Mississauga/CA. Hatch is a leading global consulting, engineering, technology, and project / construction management company, with more than 65 offices and +10,000 employees around the world, creating innovative solutions for 5 sectors: Metals, Energy, Infrastructure, Digital and Investment. Hatch combines the global capabilities and the local project delivery teams, to collaboratively provide the best solutions for projects worldwide and in Brazil, where Hatch has been working since 1998 with more than 100 million hours worked and US\$ 15 billion in CapEx in EPCM services, with an excellent safety record.

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 press release contains "forward-looking information" within the meaning of applicable securities legislation, which reflects the Company's current expectations regarding future events, including, without limitation, statements with regard to the Carina PFS and/or the Carina FS and anticipated timeline on which the Carina PFS and/or the Carina FS is expected to be completed. 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; actual production, capital and operating costs may be different than those anticipated; that the Company may be not able to successfully complete the development, construction and start-up of mines and new development projects; 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 under the Company's profile on SEDAR+ at www.sedarplus.ca. Although the forward-looking statements contained in this press release are based upon information and assumptions that management of the Company believes to be reasonable and complete as of the date of this press release, these statements are by their nature subject to a number of factors that could cause actual results to differ materially from management's expectations and anticipated outcomes as specified in such forward-looking statements. As such, readers are cautioned not to place undue reliance on forward-looking information contained in this press release. 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.

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